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Mondale Promises A 'New Realism'

Candidate Sharply Attacks Reagan
While Tempering His Liberal Tones

By Dan Balz
and Milton Coleman
Washington Post Service

SAN FRANCISCO — Walter F. Mondale opened his general election campaign with a sharp attack on President Ronald Reagan's record in office and promised a presidency of "new realism," dedicated to tough-minded economic policies and a strong but conciliatory posture abroad.

In his acceptance speech wrapping up the Democratic National

convention, Mr. Mondale muted some of the liberal tones that have marked his political career and, acknowledging mistakes that led the Democrats to defeat in 1980, sought to make the fall campaign a referendum on the Republican record and on the future.

World's press is cool to Mondale and his chances. Page 3.

convention, Mr. Mondale muted some of the liberal tones that have marked his political career and, acknowledging mistakes that led the Democrats to defeat in 1980, sought to make the fall campaign a referendum on the Republican record and on the future.

"Tonight, we come to you with a new realism," Mr. Mondale said, "ready for the future and recapturing the best in our tradition. We know that America must have a strong defense and a sober view of the Soviets. We know that government must be as well-managed as it is well-meaning. We know that a healthy, growing private economy is the key to our future."

Admitting that "Ronald Reagan beat the pants off us" in 1980, Mr. Mondale told voters in a nationally televised speech: "I heard you. And our party heard you."

But he harshly criticized the Reagan administration on defense and on its treatment of the poor.

"You did not vote for a \$200-billion deficit," he said, addressing himself to those who supported Mr. Reagan in 1980. "You did not vote for an arms race. You did not vote to turn the heavens into a battleground. You did not vote to savage Social Security and Medicare. You did not vote to destroy family farms. You did not vote to trash the civil rights laws. You did not vote to assault the poor."

Half of U.S. Arms Budget Goes for NATO Defense

By Richard Halloran
New York Times Service

WASHINGTON — More than half of each year's U.S. military budget is spent on protecting Western Europe, according to confidential assessments of military spending by the Defense Department and the General Accounting Office.

The two separate reports also show that the United States spends more, in total and per person, to defend Western Europe than nations there spend to defend themselves.

The Pentagon study says that 53 percent of the military budget for the fiscal year beginning Oct. 1 has been allocated to the defense of other North Atlantic Treaty Organization members.

The accounting office, an investigative agency of Congress, bases its report on fiscal 1982 and says that 56 percent of military outlays were spent on U.S. forces in Europe or forces in the United States available to reinforce Europe in a conflict.

Authoritative assessments of the high U.S. contribution to NATO defense based on official data have been rare. The Defense Department, reluctant to see such reports made public, contends that they exacerbate controversy over the share of the military burden carried by the United States and by its allies in Europe and Japan.

Data from the reports, however, seemed certain to be used in public debate by congressional opponents of increased military spending.

In 1966, Senator Mike Mans-

field, Democrat of Montana, proposed in Congress that the number of U.S. troops stationed in Western Europe be reduced. The proposals by Mr. Mansfield, now ambassador to Japan, were never adopted.

Most recently, Senator Sam Nunn, Democrat of Georgia, urged that 90,000 of the 360,000 U.S. troops in Western and Southern Europe be withdrawn within five years if European members of NATO declined to increase their share of the burden. The proposal was defeated by 55-to-41.

West German and British leaders assert that their nations pay their fair share for defense.

U.S. frustration with European and Japanese allies over military spending seems to have become more intense in recent years as requests for larger military budgets.

The Defense Department report says that "the total cost of European-deployed U.S. forces and all of the U.S.-based forces that we have pledged to contribute as NATO reinforcements over the course of a conflict" amounts to about \$177 billion.

That would be 58 percent of the Reagan administration's initial military budget request of \$306 billion. When the budget finally emerges from Congress, it is expected to total about \$295 billion. The Pentagon cautioned, however, that the total cost figure alone could be misleading and urged that it be considered along with other calculations. It set the total cost of U.S. forces actually in Europe at about \$55 billion, or 18 percent of the 1985 budget.

Operating and maintenance costs, plus housing and other family costs, come to \$15 billion, the Pentagon said. But if only housing, schooling and cost-of-living allowances were counted, the Pentagon said, the added cost of having forces in Europe would come to only \$2 billion a year.

The congressional office assessment, while pointing in the same direction, defined categories differently.

It said the cost of U.S. forces formally committed to NATO was \$122 billion in 1982, or 36 percent of the Defense Department's budget that year. That included reinforcements in the United States and a share of strategic nuclear forces.

If only personnel, operating and maintenance, construction and housing costs were counted, the cost of keeping U.S. forces in Europe was only \$12 billion, the congressional office said.

This report concluded that in 1982, the United States spent \$106 billion to help defend NATO while European members of the alliance spent \$103 billion.



Walter F. Mondale and his running mate, Representative Geraldine A. Ferraro, waving to delegates at the Democratic convention. The Reverend Jesse L. Jackson and Senator Gary Hart joined them on the podium in a show of unity.

Ferraro Speech: Targeting the Middle-Class Voter

By Sara Fritz
Los Angeles Times Service

SAN FRANCISCO — Representative Geraldine A. Ferraro has proclaimed her nomination as the Democratic vice presidential candidate to be a historic step toward the defeat of President Ronald Reagan in November and toward greater opportunity for all Americans.

"If we can do this, we can do anything," Ms. Ferraro said Thursday in a speech to the Democratic National Convention after becoming the first woman vice presiden-

tial nominee of a major U.S. party. "Tonight we reclaim our dream. We're going to make the rules of American life work fairly for all Americans again."

Ms. Ferraro, 48, the daughter of an Italian immigrant, accused the Reagan administration of undermining the traditional promise to American children that "if you work hard and play by the rules, you can earn your share of America's blessings."

"Americans everywhere want to live by the same set of rules," she said. "But under this administra-

tion, the rules are rigged against too many of our people."

Her speech, written with the help of the staff of her running mate, Walter F. Mondale, was designed not only to underscore the historic nature of her nomination but also to appeal to middle-class Democrats, many of whom voted for Mr. Reagan in 1980. It was the first time she had delivered a nationally televised speech.

Ms. Ferraro, a congresswoman from the New York City borough of Queens, recalled that she was not expected to win her first race for

Congress in 1978, and she acknowledged that the Mondale-Ferraro ticket had been considered a long shot. "We are going to prove the experts wrong again," she insisted.

"Change is in the air," she said, "just as surely as when John Kennedy beckoned Americans to the new frontier, when Sally Ride rocketed into space and when the descendant of slaves, Reverend Jesse Jackson, ran for the high office of president of the United States."

Ms. Ferraro, a former prosecutor, (Continued on Page 2, Col. 6)

Wife of Killer Apologizes in U.S.

Compiled by Our Staff From Dispatches

SAN YSIDRO, California — The widow of James Oliver Huberty, the gunman who killed 21 persons at a McDonald's restaurant, has issued a public apology in which she said that in recent days her husband had "started hearing voices and seemed to be talking to people who were not there."

In a letter Thursday to a San Diego television station and in interviews, Mrs. Huberty said that on Wednesday afternoon, her husband entered the bedroom of their house and said, "I want to kiss you goodbye."

"Where are you going, honey?" Mrs. Huberty said she asked her husband.

"I'm going hunting humans," he replied, and then left, she said.

Mrs. Huberty said Thursday she did not understand the remark and did not contact police until after she learned of the shootings.

Mr. Huberty, 41, an unemployed security guard, was killed by a police sharpshooter after a 90-minute rampage in which he



James Oliver Huberty

sprayed the restaurant with gunfire, leaving 21 persons dead and 19 injured.

Based on interviews with some of the 10 survivors who were inside the restaurant, police believe Mr. Huberty entered the restaurant and ordered all inside to lie down. And then, without explanation, he began shooting. Some said that he moved in a circle; others said that he walked up and down the aisles of the restaurant, taking casual aim and blasting at the nearest human targets.

When his 12-gauge shotgun jammed, Mr. Huberty used his Israeli-made Uzi 9mm semiautomatic rifle and his 9mm semiautomatic pistol, casually reloading each weapon.

Investigators believe Mr. Huberty may have killed all of his victims before the first patrol car arrived about 15 minutes after the shooting started.

"I am truly sorry for the problems that my husband caused," Mrs. Huberty wrote Thursday in the letter, addressed to the people of San Ysidro. "Everyone is wondering why he would do such a thing."

"He has always been a nervous person who could not take much pressure," she wrote. "He was always very sad and lonely. His only close friend was his dog, Shop."

In her letter, Mrs. Huberty (Continued on Page 2, Col. 4)



Etna Huberty, wife of James Oliver Huberty, meeting with reporters.

Two Germanys Mark 40th Anniversary of Plot to Murder Hitler

By James M. Markham
New York Times Service

BONN — Forty years after D-Day, the Allies had the beaches of Normandy to give them a reassuring handle on the past and, just possibly, some moral bearings for the future. On Friday the Germans, who carry the legacy of starting and losing the war in Europe, commemorated the lonely heroes who on July 20, 1944, tried, and failed, to kill Hitler.

Operation Valkyrie, as the plot was code-named, has seeped into

West Germany's national consciousness, taking on the contours of a consoling myth. In the words of Chancellor Helmut Kohl — in a speech prepared for ceremonies Friday in West Berlin — the planned assassination "was meant to show the world that the Germans as a people were not Hitler's collaborators."

[At the West Berlin ceremony, Chancellor Kohl paid tribute to the "bravery and righteousness" of the band of conspirators who tried to kill Hitler. United Press Interna-

tional reported from Bonn. Mr. Kohl and other dignitaries, including the West German president, Richard von Weizsäcker, and Howard Friedman, president of the American Jewish Committee, laid wreaths at a memorial to the dozens of conspirators involved in the plot.

"We have the luck to live in a land of right, freedom and peace," Mr. Kohl said. "But this happy fate demands that we never forget this resistance to tyranny."

Myths and legends, however, have a habit of slipping out of their creators' fingers. The legend of July 20 has many faces.

As they laid the postwar foundations of the federal republic, conservative German politicians gladly appropriated the mantle of Colonel Claus von Stauffenberg, who had tried to blow up Hitler in the dictator's headquarters in what was then East Prussia.

"I think it greatly helped to rehabilitate the Germans," said Michael Stürmer, a historian and former adviser to Mr. Kohl. "It helped the conservative side in what was to become the Christian Democratic camp to face the moral challenge and the moral superiority of the left parties, the Communists and the Social Democrats."

Joachim C. Fest, a biographer of Hitler, called the July 20 assassination plot "a positive memory." But the historian noted that many older Germans who had not resisted Hitler had had "a broken relationship" with Count von Stauffenberg's circle of Prussian officers, who never quite shook off the accusation of having stabbed Germany in the back in its direst hour.

This sentiment is clearly ebbing as the wartime generations die out. In 1951 only 45 percent of a sampling of West Germans told the Allensbach polling organization that they were "for" the plotters, while a striking 34 percent were "against." A similar poll this year found 69 percent had a positive view of the von Stauffenberg group and only 5 percent a negative one.

At the same time, however, the Soviet poll found that only a third of West Germans between the ages of 16 and 29 even knew what had happened on July 20, 1944. Fourteen years ago, 46 percent of the same age group knew about Hitler's almost miraculous escape from the blast and his savage reprisals against the plotters.

Last year a furious battle erupted among intellectuals when opponents of the deployment of American medium-range missiles likened their "resistance" to Count von

Stauffenberg's resistance to Hitler. A rather sharp counterattack by Martin Kriele, a law professor at Cologne University, finally obliged the activists to drop the word "resistance" for "civil disobedience."

Meanwhile, East Germany's Communist ideologists have been abruptly, and almost aggressively, claiming Count von Stauffenberg as their own. In a major shift in the official view that the Communists led the only serious resistance to Hitler, a long article in *Einheit*, the East German theoretical journal, this month proclaimed the July 20 plot "a courageous patriotic deed."

In the anti-fascist resistance during World War II, the article declared, "there stood political and social forces with very different class and world-view backgrounds."

The magazine added that Count von Stauffenberg and his men had "dared to make a political leap" that put them "outside the dictatorship's controlling monopoly capitalist forces."

Although East Germany is holding no official celebrations to mark the 40th anniversary of the plot, Neues Deutschland, the party daily, gave extensive front-page coverage Friday to a historians' seminar in East Berlin dedicated to this "patriotic deed of historic importance."

East Germany's treatment of the anti-Hitler plot has put it somewhat at odds with the Soviet press, which in the last few months has mounted a furious campaign against purported "revanchist" and "militarist" trends in West Germany. Some diplomats here discern in the Soviet broadside symptoms of nervousness over the warming between the two Germanys.

On the 40th anniversary, a tantalizing question has recurred: What would have happened if von Stauffenberg had killed Hitler? Many historians feel a military junta would have seized power and sued for peace with the United States and Britain. Others contend that officers like von Stauffenberg were more inclined to do a deal with Stalin.

Accord Reached In British Dock Strike; Miners Continue Action

By Jo Thomas
New York Times Service

LONDON — An agreement to end Britain's nationwide dock strike was reached early Friday morning after an all-night bargaining session with mediators. Union members are to hear the terms along with a recommendation that they go back to work on Saturday morning.

Within hours after the settlement was announced, the 1,150 workers at the Channel port of Felixstowe, Britain's largest container port, voted to return to work immediately. The port of Ipswich was functioning again Friday afternoon. Both ports are on Britain's east coast.

The dock strike, which began without warning on July 10, paralyzed the country's imports and exports and led to predictions of shortages and layoffs. Its goals were as vague as its impact was severe. Coming on the heels of the coal miner's strike, which began on March 12 and is now in its 20th week, it created such an atmosphere of crisis that Prime Minister Margaret Thatcher called the two strikes an "attack on democracy and the rule of law."

The dock strike was ignited when British Steel Corp. used nonunion labor to load iron ore on trucks, thereby bypassing railroadmen supporting the striking miners. Although the local dispute was resolved in favor of the union, the strike intensified and spread as the union demanded that employers promise no future violation.

In an interview published Friday, the leader of the steel union, Bill Sir, criticized Arthur Scargill, president of the National Union of Mineworkers, for "callous indifference" to the steel industry's survival. He said that Mr. Scargill was prepared to render thousands of

Dover's port has been open since 9 P.M. Thursday, when union stewards bowed to pressure from stranded truck drivers who were threatening to "burn the place to the ground."

The dockworkers and unionized truck drivers belong to the same union. Earlier, dockworkers had appealed unsuccessfully to their union to lift the Dover blockade.

At the port, officials reported that freight was moving normally and 100,000 ferry passengers were expected Friday as the year's busiest holiday weekend began.

In Calais, France, ferries loaded with freight trucks and tourists resumed normal services to Britain on Friday. After truck drivers ended a two-day blockade of French channel ports late Thursday, Reuters reported.

[The blockade ended after drivers learned that British dockers had lifted a ban on channel freight traffic. The truckers had closed French ports to passenger vehicles and had threatened to close two more ports if the Dover holdup continued.]

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(Continued on Page 2, Col. 7)

120 Poles Ask Asylum at Austria Camp

The Associated Press

VIENNA — Four Polish buses that ostensibly were headed to Rome on a religious pilgrimage drove instead to Austria's largest refugee camp, where 120 Poles asked for political asylum. Austrian officials said Friday.

The Poles, most of them between the ages of 30 and 40, were being processed Friday at Traiskirchen camp, about 25 kilometers (15 miles) south of here. Government officials said the buses reached the camp Thursday after crossing the border from Czechoslovakia.

Sixty of the original 180 passengers continued on to Rome, Austrian radio reported.

Helmut Fasching, an official at the Austrian Embassy in Warsaw, said his office had granted transit visas last week to a Polish tour group that said it wanted to go to Rome to see the pope.

Mr. Fasching said the tour was organized by the Roman Catholic Church.

Erich Sellner, an Interior Ministry official, said the buses "entered the country somewhere along the Austro-Czechoslovak border."

He had no further details, and officials at Traiskirchen declined to discuss the matter.

Gerhart Litscka, another ministry official, described the asylum seekers as "the largest group of Poles recently" to have asked to stay in Austria.

Austria granted asylum to 29,000 Poles in 1981, the peak year of political unrest in Poland. After the 1982 world soccer championship in Spain, 500 Poles stayed in the West.

Mr. Litscka said that as many as 400 Poles a day asked for Austrian asylum in 1981 and 1982. Applications have dropped since then, to 1,823 for all of 1983, he said.

Austrian officials reported an increase in the number of Polish tourists applying for asylum this spring. Foreign Minister Erwin Lank said Friday that 1,812 Poles asked to stay in the first half of this year, up from 380 in the first half of 1983.

Austria began requiring visas for Poles on Dec. 7, 1981 — six days before Polish leaders declared martial law — reversing a nine-year policy of allowing free entry for stays of up to three months. Regulations introduced this spring stipulate that Poles wanting to visit outside of organized tours must produce written invitations from friends or relatives in Austria. Organized tours are also subject to stricter regulations.

Western diplomats in Poland said earlier this month that Austria, which had been granting as many as 300 visas a day in Warsaw before April, was now issuing about 60 daily.

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MONDAY

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To Our Readers

Because of transmission difficulties, printing and distribution schedules of Friday's International Herald Tribune were disrupted. We apologize for any inconvenience.

With Tax Cuts for the Middle Class, Mitterrand Talks Business

By John Vinocur
New York Times Service

PARIS — Within hours of the Communist departure from the French government, President François Mitterrand began a campaign that seems aimed at creating the impression of movement toward the political center, an attempt to give French socialism the look of moderate social democracy.

Like a judge admonishing a jury, Mr. Mitterrand told Prime Minister Laurent Fabius and his new Socialist-led cabinet at their first meeting Thursday that "they represent no political party." Then the government announced cuts in corporate and personal income taxes — not just one-shot deals, Mr. Mitterrand said, but reductions that would become a pattern for the rest of his presidency.

At a time when the country was listening for guidelines, there was no more talk of *socialisme à la française*, or the wonderful changes in society to come, or the politics of joy and self-fulfillment. The warm, enveloping verbal embrace of the French left in 1981 was shed in favor of tax cuts interesting the middle class and people in business.

In its parting volley Thursday, the Communist Party complained about the lack of "tax justice" in Mr. Fabius's plans for the 1985 budget. From the Communist standpoint, the analysis was correct, and a measure of how much Mr. Mitterrand seems to want to appeal to the center: the overall financial package, involving the tax cuts, is regressive in the sense that it involves flat percentage reductions, and makes up for the revenue lost by the government through increased fees for basic public services.

If some segments of the French left had previously described Mr. Mitterrand's policy of restructuring French industry at the cost of higher unemployment as benign Thatcherism, his fiscal approach now seemed open to the charge of supply-side socialism.

The goals behind the current Mitterrand approach appear to be of two natures. One in-

volves his belief that history might pass France by if the country is not modernized, the conviction that without the support of the middle class and service-economy entrepreneurs, the industrial reconversion of the country cannot take place.

The other factor has the look of a political calculation. It is that the Socialist Party cannot fare acceptably well in the 1986 legislative elections without broadening its support to the center. Although Mr. Fabius's cabinet is made up of Socialists and allies from two small leftist parties, there is some expectation that the government could be reorganized next year to bring in some centrists.

The reactions of the moderate and conservative opposition parties to the change of govern-

NEWS ANALYSIS

ment and the Communist departure seemed to reflect this possibility. Those centrist groups most likely to move toward the Socialists talked about the possibility of co-opting. Others acknowledged Mr. Fabius's appearance of competence and pragmatism. The groups furthest to the right warned that Mr. Mitterrand was tricking everyone with the appearance of moderation, and that his new cabinet was really a palace guard of leftists wearing bankers' and managers' clothes.

Alain Peyrefitte, a cabinet minister under Charles de Gaulle, Georges Pompidou and Valéry Giscard d'Estaing, said a "choir of the complaisant" would sing the French song of social democracy all summer long. "The realities are elsewhere," he said.

One of them, noted by Socialists rather than conservatives, is that the new government will have a difficult time speaking in a language meant both to appeal to the center and to what remains of the party's audience among the hard left and the underprivileged. For some analysts, the problem is fundamental to the future of the government and the Socialist Party in France.

The short-term tactical answer to it appears based on the European Parliament elections in June, when the French Socialists polled about 22 percent of the vote. The results showed that they recuperated almost none of the leftist voters who abandoned the Communist Party. To regain lost ground, some Socialists argue, the party must look to the middle where it found the votes in 1981 that brought it to power.

Both the Socialists and conservatives appear to agree that the greatest potential source of pitfalls for Mr. Mitterrand is the Communist Party. Guy Claisse, political director of *Le Matin*, the national daily newspaper with the closest ties to the Socialist Party, said it would make no sense for the Communists to leave the government without trying to improve their electoral position by hardening their opposition to the president's policies.

In the next months, the Communists will have many opportunities. Beyond the possibility of encouraging strikes and demonstrations, the party can battle any Socialist attempt to rework a compromise on the abandoned bill on private reorganization as a surrender to conservatism.

The Communists can also fight the projected 1985 budget, involving major cuts in public spending, with the charge they are a callous rejection of leftist principles and the disadvantages.

But the party can cause Mr. Mitterrand much greater embarrassment in recommending that voters abstain from participation in the referendum that the president has called for September on a constitutional amendment allowing referendums on civil liberties issues.

Without saying he would resign if the referendum did not find support, Mr. Mitterrand has staked a considerable part of his prestige on it. A very poor voter turnout would be a disavowal of him, and might turn him into a wounded figure.

The test may come before the new government can create the notion that significant change is under way.



François Mitterrand, right, with Laurent Fabius.

WORLD BRIEFS

Argentina to Discuss Falklands in UN

BERN (Combined Dispatches) — The Argentine foreign minister, Dante Caputo, says that following the breakdown of talks with Britain, the Falkland Islands his country will propose a resolution in the session of the UN General Assembly on the question of sovereignty over the islands.

Mr. Caputo told Congress Thursday in Buenos Aires that Argentina will continue to pursue indirect negotiations through Swiss and Brazilian diplomatic channels. The talks ended earlier Thursday in Bern when Argentina insisted on discussing sovereignty over the islands and Britain refused.

In London, the British foreign secretary, Sir Geoffrey Howe, said Britain still believed normal British-Argentine relations were "in the interests of all concerned." But he gave no indication of when negotiations might be resumed. (Reuters, AP, UP)

Pravda Assails West's Computer Curbs

MOSCOW (Reuters) — Pravda said Friday that new Western curbs on computer sales to Soviet-bloc nations would hamper international trade without seriously damaging the Communist countries' economies.

The tighter controls were agreed to July 13 in Paris by the Coordinating Committee for Exports to Communist Areas, or COCOM, which comprises Japan, the United States, and 13 other industrialized nations. U.S. officials led the way in pressing for the tightening, which some Communist members had resisted. COCOM sources said the controls would limit exports of personal and mini-computers, areas in which Soviet technology lags significantly.

Pravda charged that "international trade and exchange are again being hampered," but said attempts to deny Western goods to Communist countries were bound to fail, because the East-bloc nations were pressing regardless.

Soviet Says U.S. Evading Space Talk

MOSCOW (Reuters) — The Soviet defense minister, Dmitri F. Ustinov, accused the United States on Friday of trying to evade serious talks on a space weapons ban by setting preconditions.

Marshal Ustinov, making the first public comment on the issue by top Soviet leader, did not say whether Moscow would attend proposed negotiations on space weapons due to start in Vienna in September. Speaking at the northern naval base of Severodvinsk, he said the United States had "taken a negative position" after Moscow proposed the talk and was setting preconditions by saying the talks should also cover nuclear arms.

"The White House consciously wants to evade serious talks on space," the introduction of a reciprocal moratorium on the testing and development of space weapons," he declared, in remarks reported by Tass. "We would like in advance to enunciate the talks and make them in effect pointless."

Genscher Visits Iran for Political Talk

BONN (AP) — Foreign Minister Hans-Dietrich Genscher of West Germany left for Tehran Friday to meet with Iran's foreign minister, A. Akbar Velayati.

Mr. Genscher is the first foreign minister in the European Community to visit Iran since the 1979 revolution that toppled the Shah, Mohammad Reza Pahlavi. "The aim of the visit is to continue political dialogue with the Islamic Republic of Iran," the Foreign Ministry said earlier this month.

Trade developments between West Germany and Iran continue to be favorable, according to sources in Bonn's Foreign Office. They said Mr. Genscher wants to extend that situation into the political realm.

New Shells Reported in Gulf War

BAHRAIN (Reuters) — Iran and Iraq accused each other Friday of shelling population centers despite a UN-sponsored agreement not to attack civilian areas in the Gulf war.

Iran's daily military communiqué, reported by the national news agency IRNA, said five houses in the battered oil city of Abadan were damaged by long-range Iraqi artillery during the previous 24 hours.

Iraq said Iranian artillery set several houses and stores on fire in Homan in the north. Neither side reported civilian casualties.

Envoys Arrive for Polish Anniversary

WARSAW (Reuters) — Warsaw Pact envoys arrived Friday to attend celebrations of the 40th anniversary of Communist rule in Poland while the government kept secret details of plans to free its 660 political prisoners under an amnesty.

Legislators said the terms of the measure could not be disclosed before it was proclaimed by parliament Saturday because it would cover crime committed up to and on July 21.

The amnesty will be granted to all political prisoners, including some of the government's sternest opponents during the Solidarity crisis, a martial law, sources here said. They said Politburo hawks unsuccessfully opposed the inclusion in the amnesty of leading dissidents including intellectuals of a dissident group, the Workers' Self-Defense Committee known as KOR, who are on trial for plotting against the government during the Solidarity period.

Reagan Marks 1969 Moon Landing

WASHINGTON (UPI) — President Ronald Reagan celebrated Friday the 15th anniversary of the Apollo 11 moon landing and announced a series of initiatives for commercial use of space that he said would "literally dazzle the imagination."

Mr. Reagan marked the event with a special ceremony at the White House attended by all living Apollo astronauts including Neil Armstrong, Edwin (Buzz) Aldrin and Michael Collins, the crew that made the first trip to the moon. Mr. Armstrong and Mr. Aldrin landed on the moon's surface on June 20, 1969, while Mr. Collins remained in the command module Columbia, which orbited 69 miles (111 kilometers) above.

The president outlined steps to promote private investment in space, including tax breaks, easing of regulatory restraints, long-term contracts for new space ventures and partnerships in research and development of space products and services. "Eleven successful shuttle flights mean that we are on the verge of a space transportation system that can dependably support space industries," he added.

For the Record

Alton Coleman, 28, who was on the FBI list of 10 most wanted fugitives, was captured Friday while sitting in a suburban Chicago park, authorities said. He is accused of several counts of murder, rape, kidnapping and robbery during a moonlight spree in the Midwest. Debra Brown, 21, who was arrested with him, was charged on a count of kidnapping. (AP)

The Greek government said Thursday that it had reached an agreement with the United States to terminate 19 military accords between the two countries. Greece has criticized the United States in the last few weeks over U.S. allegations that Greece is lenient with guerrillas and supports the Soviet Union. (Reuters)

President José Napoleón Duarte of El Salvador urged West European nations Friday to increase their economic aid and "export" democracy to his country. Mr. Duarte spoke at a press conference in Belgium on the third stop of his five-nation European tour. (UPI)

A rocket hit the Soviet Embassy in West Berlin on Friday, damaging offices on the top floor. No casualties were reported. The projectile was fired from a gasoline station near the embassy. Police who examined the discarded rocket launcher said it was a U.S.-made, anti-tank device called the M-72. (Reuters)

Accord in U.K. Dock Strike

(Continued from Page 1) fellow union members in the steel industry "permanently jobs" by keeping fuel supplies from reaching steel plants.

"People in charge of the dockers, the railway unions, and the miners' union don't regard my members' jobs as important," Mr. Sir said.

On Friday the dockworkers' leader, John Connolly, called the proposed settlement "reasonable deal. Asked if the strike had been worth it, he said: "It was necessary."

Nicholas Ridley, the transport secretary, said on the radio that the agreement was "very good news for the country" and "very good news for reasonableness."

He also contended that dockworkers had been perplexed by the strike and, not understanding the reasons for it, pressured the union to settle.

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NATURAL RESOURCES

STUDY

EC Talks Fail To Resolve Budget Deficit

Reuters

BRUSSELS — After talks lasting more than 24 hours, European Community finance ministers on Friday abandoned an attempt to solve the community's short-term budget problems and decided to meet again in September.

Diplomats said they had hoped the settlement of the community's long-term financial problems, reached at the Fontainebleau summit in France last month, would have contributed to a quick solution in solving the problem of shortages in the 1984 and 1985 budgets.

At those talks, the deadlock over Britain's contributions to the EC budget was finally resolved when European leaders reached a new agreement on a refund for Britain.

The EC's Executive Commission has said that this year's cash shortage, which it estimates at more than 2 billion European Currency Units (\$1.66 billion), may lead to a suspension in October of farm subsidy payments. It has estimated the 1985 budget needs at 28 billion ECU.

Diplomats said that all the member-states except Britain agreed that the commission's estimate of this year's budget deficit may be too high. Ireland, which currently holds the EC presidency, estimates it could be cut by about a third.

Britain's nine partners wanted to consider ways of financing the deficit at the talks. But diplomats said a fundamental difference was London's refusal to consider raising any new cash beyond the legal limit. It argued that such action would breach the group's treaty obligation to balance its budget.

A British treasury minister, Ian Stewart, who was representing Britain at the talks, said Thursday that he had submitted a list of possible savings and spending delays that would virtually eliminate the need for additional funds this year.

Diplomats said the British approach would not save money but would only delay spending, putting pressure on next year's budget.

The EC foreign ministers are expected to discuss the budget impasse at a meeting here next week.

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Bonn Now Detains Soviet Truck, Wants to Inspect Contents

By James Markham
New York Times Service

BONN — The West German government has detained a Soviet truck at the East German frontier, preventing it from returning to Moscow until customs officials can ascertain that its nine tons of contents correspond to its diplomatic manifest.

The Mercedes-Benz trailer vehicle had already been the focus of a week of wrangling in Switzerland, where officials had refused the Russians the right to unload the vehicle under a claim of diplomatic immunity from inspection.

Swiss officials said Tuesday that the cargo would be returned to Moscow unopened after the Soviet mission in Geneva failed to supply

a detailed inventory and permit an inspection.

A West German government spokesman said the refusal of Soviet diplomats to allow the truck to be inspected in Switzerland, its "odd behavior" and its "odd behavior" had formed "a mosaic of suspicion."

The trailer vehicle, marked with the name *Sovetskoye*, was impounded Thursday at the northern German border crossing at Helmstedt.

The Bonn spokesman said that last week Swiss officials had become suspicious about the vehicle after it had been spotted near a Swiss military airfield at Dübendorf, near Zurich.

A Swiss Foreign Ministry spokesman immediately dismissed

this assertion as "absurd and unbelievable," saying the truck had been accompanied by security agents on its way to and from Geneva.

The Bonn spokesman said at a news conference Friday that West Germany was not looking for a clash with Moscow. "But we don't want to be led around by the nose either," he said.

"We are patient people," he added. It lasted for weeks in Switzerland, and it might take a long time to resolve here as well.

Bonn has demanded the right to enter the vehicle and ascertain that its contents include what the Russians have said are a decoding machine, a repair shop and various stamps and dyes, another official said.

The Soviet Embassy in Bonn

said it had lodged "a decisive protest" with the West German government over its "unlawful activities."

"This certainly does not foster good relations," a Soviet Embassy spokesman said.

A senior West German official said that Chancellor Helmut Kohl was personally supervising the handling of the incident, which comes at a moment when relations between Bonn and Moscow are strained by a strident Soviet press campaign against purported "reactionist" and "militarist" tendencies in West Germany.

"We think that an entire truck is not diplomatic post," this official said.

The rules are that diplomatic

baggage and mail cannot be violated. But we cannot accept that an entire truck constitutes a mail bag."

The Soviet truck initially crossed into West Germany on July 11 en route to Geneva, according to officials here, and returned on Wednesday after being denied permission to turn over its cargo to the Soviet United Nations mission in Geneva.

The truck's two-man crew reportedly said at the Soviet mission in Bonn on Wednesday night before continuing to the northern frontier crossing point with East Germany.

Border police kept a close watch on the vehicle, along with Soviet diplomats on Friday night.

U.S., Israel Are Said to Focus on Soviet

Moscow Is Seen as Bigger Threat Than 'Radical' Arabs

By Leslie H. Gelb
New York Times Service

WASHINGTON — Reagan administration officials say that secret military planning talks between Israel and the United States have been focusing increasingly on how to counter the Soviet Union in the Middle East rather than "radical" Arab governments.

This would represent a major modification of the traditional Israeli military orientation toward fighting land and air wars against Arab adversaries, and is said to have alarmed many Israeli military commanders.

The U.S. officials said the Israelis have agreed to the administration's wish that they concentrate on anti-Soviet military contingencies, particularly in the eastern Mediterranean.

As administration officials analyze the situation, Israel has decided to accede as the entry force toward what they hope will be a long-sought "strategic cooperation" agreement with Washington.

The focus of the planning talks has been a matter of contention between the two sides since a joint political-military committee was set up by President Ronald Reagan and Prime Minister Yitzhak Shamir in November.

At that time, Mr. Reagan said that "priority attention" would be given to "increased Soviet involvement in the Middle East" to minimize problems with friendly Arab nations. Mr. Shamir countered with the statement that "Syria con-

stitutes today a major threat to the peace."

The joint committee has met twice, most recently in June, and has made what officials described as quiet and steady progress in several areas, including a joint emergency medical exercise and a planned military communications exercise.

Administration officials said that Israel, led by the Likud bloc, has been warned not to overplay the progress or portray it as a military alliance as a way to gain advantage in Israeli parliamentary elections set for Monday.

If Israel were to overplay the results of the talks so far, an administration official said, "we told them they would be greatly embarrassed."

The embarrassment would result from the anti-Soviet character of the talks, which is opposed by the Israeli military as a diversion from dealing with traditional Arab threats and by many Israeli political leaders as causing unnecessary problems with the Soviet Union on matters such as Jewish emigration.

For years, Israeli leaders have argued that there is a need for U.S.-Israeli strategic cooperation because of the growing Soviet threat in the region. But for them, the concern was not a direct Soviet attack but Soviet use of stalking horses such as Syria and Iraq. They consider this the more immediate and realistic threat that should guide joint planning.

Optimism about the talks remains

divided within the Reagan administration as well, but far less than when the issue was up for presidential decision last fall. Defense Secretary Casper W. Weinberger is said to be going along reluctantly, as well as the air force and the army. Officials said their previous criticisms have been tempered recently by the fact that the strong objection that they expected from the Arabs has not come yet.

But the navy is now described as enthusiastic. The Sixth Fleet would be the primary beneficiary of using Israel for repairs, repositioning of stocks, shore leave and combined operations against the Soviet Mediterranean fleet.

Playing on Mr. Reagan's well-known line from the 1980 debate with Jimmy Carter, Mr. Mondale said: "Four years ago, many of you voted for Mr. Reagan because he promised you'd be better off. And today, the rich are better off. But working Americans are worse off, and the middle class is standing on a trap door."

On foreign policy, Mr. Mondale combined elements of peace and power. "Lately, as we've heard the news, it's been a mix of the two," he said. "If you play by the rules, you deserve a fair day's pay for a fair day's work."

Mr. Mondale committed himself to reduce the risk of nuclear war through a more vigorous effort at negotiating with the Soviet Union. He renewed his call for annual summit meetings with the Russians. He also said he would restore the emphasis on human rights in foreign policy that marked the Carter administration.

Earlier Thursday, Mr. Mondale met with Mr. Hart to discuss Mr. Hart's role in the general election campaign and their mutual campaign debts. Mr. Hart's debt is estimated at \$3.5 million to \$4 million, and the Mondale campaign appears willing to help him reduce it.

■ Kennedy Mocks Reagan
In a rousing introduction to Mr. Mondale's speech, Senator Edward M. Kennedy of Massachusetts had the whole hall on its feet — laughing, stomping and wildly waving thousands of small flags. The Washington Post reported.

Mr. Reagan was his subject. "If he has to go to the hospital for an X-ray, all he has to do to call his helicopter is push a little button — I just hope it's the right button," said Mr. Kennedy as the crowd cheered. "Ronald Reagan should not be the only senior citizen in this country who does not have to worry" about medical costs.

He continued in the same vein on arms control. "His deputy undersecretary of defense reassures us that we do not have to be too afraid of a nuclear exchange because — and let me quote his preposterous words: 'Everybody's going to make it if there are enough aboves to go around.' We have a better idea: Everybody's going to make it if the Reagan administration is no longer around."

■ Guns Easily Available
Frank J. Fial of The New York Times reported from New York: The guns and armor-piercing bullets used by Mr. Huberty are easily obtainable almost anywhere in the United States, specialists in gun laws said Thursday.

"Even in cities and states with tough handgun purchase laws it's perfectly legal for the original buyer to turn around and sell the gun to someone else with no restrictions whatsoever," said Michael K. Beard, executive director of the National Coalition to Ban Handguns.

Shotguns, considered hunting guns, are easily obtained through sporting goods stores.

As for the Uzi semiautomatic rifle, Mr. Beard said, "I have a catalog for them right here on my desk."

Armor-piercing bullets are illegal in California but, according to Charles Orloff of Handgun Control, another citizens group, they are widely available.

'Realism' Is Promised By Mondale

(Continued from Page 1)

deficits "hike interest rates, clobber exports, stunt investment, kill jobs, undermine growth, cheat our kids and shrink our future."

He promised to cut the deficit by two-thirds during his first term, going beyond earlier vows to halve it. He also pledged to raise taxes fairly, without "sucking it to over-income families," and warned that, during a second term, Mr. Reagan would have no choice but to raise taxes.

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AMERICAN TOPICS

Miss America: Is She Unsuitable for Crown?

Vanessa Williams, the reigning Miss America, was asked to give up her crown Friday after pageant officials learned that Penthouse magazine is publishing nude photographs showing her in intimate scenes with another woman.

If she resigns her title, Miss Williams, 21, would be the first Miss America ever forced to step down. Albert A. Marks Jr., executive director of the pageant, said in Atlantic City, New Jersey, that she would be given 72 hours to comply with the request. If she does not comply, he said, "we will cross that bridge when we come to it."

Miss Williams, of Milltown, New York, was said to be traveling from Little Rock, Arkansas, to New York and was not available for comment.

The photographs were taken before Miss Williams, the first black Miss America, won the title in September. Pageant by-laws have no specific language concerning nudity, but they do include "the usual morals clause" requiring "the maintaining of the dignity of the crown of Miss America," a pageant official said.

And It Is Written — In Modern English

In a slick television commercial, a robed king reads a verse from the venerable King James Bible, first published in 1611, and concludes that the passages should be written in modern English.

What the monarch wants, it turns out, is "The Book," a \$9.95 paperback version of the Bible. The commercial is part of what could eventually be a \$10-million advertising campaign financed by the television evangelist Pat Robertson.

The commercial has been criticized by some as a slap at the King James Version and its newer counterpart, "The New King James Version," published by Thomas Nelson Co. Robert Schwab, director of marketing for the Nelson Co., says he feels "bad about the ad."

Tread Lightly At Walden Pond

Restoring Henry David Thoreau's Walden Pond will cost Massachusetts more than \$1 million.

"There is a severe erosion problem," according to Harry Dodson of the state Department of Environmental Management. "The banks are simply slipping into the water because of all the foot traffic."

In the mid-1800s, Thoreau wrote about his concept of leading the simple life in a journal published as "Walden." The pond has since become a major attraction for tourists and bathers.

Short Takes

Three years of above-normal rainfall has so diluted Utah's Great Salt Lake that swimmers are no longer naturally buoyed by its salt content, according to the U.S. Geological Survey. The wet weather has also caused millions of dollars in damage to lakeside industries, roads and wildlife refuges.

Washington and Lee University in Lexington, Virginia, has decided to admit women undergraduates next fall for the first time in its 235-year-old history. Only Washburn College in Indiana and Hampden-Sydney College in Virginia remain male-only schools.

Maine is marking the 100th anniversary of Moxie, the nation's oldest soft drink. Invented in the state as a nerve elixir, Moxie, made with gentian root, is now available only in New England.

In September, the Federal Aviation Administration and the National Aeronautics and Space Administration plan to crash a Boeing 720 at Edwards Air Force Base in California. The purpose of the \$10-million project is to test a new fuel additive that may reduce the potential of fuel explosions in plane accidents.



Antonetta L. Ferraro watches in her New York apartment as her daughter, Geraldine, delivers a televised acceptance

speech after being named the Democratic candidate for the vice presidency at the party convention in San Francisco.

World's Press Is Cool to Mondale and His Chances

Compiled by Our Staff From Dispatches

LONDON — The omission of Walter F. Mondale of Minnesota as Democratic challenger in the U.S. presidential election this November came as no surprise around the world and many commentators saw him as a loser.

His selection Wednesday was so widely heralded in advance that many European newspapers did not even bother to comment.

In London, the influential Economist said Friday that he "has failed to excite his own party." The Süddeutsche Zeitung, in Munich called him "a candidate who clearly trails" President Ronald Reagan.

Although governments made no public comment, French sources said they regarded Mr. Mondale's policies as impressive and undefined. Despite differences with Mr. Reagan, they said they at least knew where he stood on most issues.

At the North Atlantic Treaty Organization's headquarters in Brussels, officials said privately they hoped Mr. Reagan would win the

Nov. 6 election for the sake of continuity and consistency.

The Corriere della Sera of Milan, in a view echoing a broad European assessment, "Mondale starts the race for the White House in a position of disadvantage."

In Moscow, the news agency Tass said "force bargaining" had failed to rally Mr. Mondale's party behind him or to resolve policy differences between leaders and grassroots supporters. Earlier Soviet comment suggested a Kremlin preference for either Senator Gary Hart of Colorado or the Reverend Jesse L. Jackson as the Democratic candidate.

The Soviet press provided a detailed account of the Democratic Party platform, saying that it reflected the desire of the American people for better Soviet-U.S. relations.

Pravda, the Communist Party newspaper, criticized the Democrats for "borrowing words" from President Reagan by talking about a "peaceful Soviet military buildup." But Pravda also said the Democrats were committed to seeking

ratification of the Strategic Arms Limitation Talks-2 agreement and had promised to "undertake a series of measures to improve Soviet-U.S. relations and curb the arms race."

The Irish Times said Mr. Mondale's choice of Representative Geraldine A. Ferraro of New York as his running mate was "pretty well the only memorable aspect of Mr. Mondale's drab and fumbled campaign."

In the Netherlands, the Amsterdam newspaper de Volkskrant said in an editorial Friday that Mr. Mondale "is the man behind Geraldine Ferraro."

"It is she who appeals to the imagination, refreshing the somewhat dull image of the Democratic candidate" for U.S. leadership, the editorial said, adding that the Mondale program "is conservative by Democratic standards. Few of the new ideas of Mondale's rival Gary Hart have been incorporated in it."

In Jordan, the daily newspaper Al-Dustour said it was self-deceit for Arabs to expect a positive change on the Middle East as a result of either the U.S. election or that of Israel, which will be held Monday.

In Cairo, Al-Akhar said both Mr. Mondale and Mr. Hart had pledged during the primary campaign to move the U.S. Embassy in Israel from Tel Aviv to Jerusalem. "The Democratic Party platform confirmed this tendency, which is flagrantly biased toward Israel," the newspaper said.

Al-Akhar noted that Mr. Jackson "had been held in great esteem by Arab and Islamic public opinion" but had "drowned all his achievements and apologized to the Jews who had felled him, to confirm beyond a shadow of a doubt the strong influence of the Zionist faction on everything in America." (Reuters, AP, WP)

Sandinist Junta Relaxes State of Emergency in Preparation for Voting

By John Langtuga

Washington Post Service

MANAGUA — Nicaragua's Sandinist government, celebrating its fifth anniversary in power, has announced that it will relax its two-year state of emergency in preparation for elections Nov. 4.

However, opposition leaders said the concessions announced by Daniel Ortega Saavedra, coordinator of the ruling junta, were insufficient and renewed their threat to boycott the voting.

The revolutionary government, Mr. Ortega said Thursday, "has re-established the right to free movement in the whole country and the right of political parties to meet and hold rallies."

"The government also guarantees freedom of expression, only maintaining control prior to publication of information that affects our nation's defense [against] American military power."

His announcement came during celebrations marking the fifth anniversary of the overthrow of Anastasio Somoza by the Sandinist National Liberation Front.

In an angry and sometimes bitter speech, Mr. Ortega accused the Reagan administration of continuing the need for the state of emergency, which has been in effect since March 1982.

"Since the present administration has been in power" in the United States, he said, "we have been subjected to political terrorism. It must be said that they have imposed on us a state of emergency."

An estimated 10,000 rebels, financed by the United States, have been waging a guerrilla war against the Sandinist government for almost three years, Mr. Ortega said. The Reagan administration and its rebel allies had caused 73,911 deaths in Nicaragua and had cost the country's already debilitated economy about \$227 million.

The Sandinists have said that the rebel threat made necessary the restrictions contained in the state of emergency. Declared after the first serious rebel attacks, the state of emergency provided for censorship of all media, outlawed outdoor political rallies and abrogated the right to free travel within the country and some guarantees of due process of law.

Opposition political groups, along with sectors of the Roman Catholic Church and business organizations, have asserted that the limitations are part of a pattern of Marxist-Leninist policies and have accused the Sandinists of breaking promises to establish a democracy after ending 45 years of Somoza family rule.

It was not clear whether the freedom of expression included the right to criticize the economic situation. Rationing and shortages have caused discontent in segments of the population. "The way we understand it, economics is something they consider as being part of the defense," said Luis Rivas Leiva, a leader of the opposition Democratic Coordinating Group.

Mr. Rivas Leiva said he was hoping that opposition leaders would work with the Sandinists in the next week to clarify what rights they will have during the campaign. "If this is all they have to offer," he said, "I can speak for my own party, the Social Democrats, and assure you that we won't go."

[Mr. Ortega also declared that the Reverend Fernando Cardenal Martinez, a Roman Catholic priest, would serve as Nicaragua's education minister despite the Vatican ban on priests serving in government. The Associated Press reported from Managua.]

[Church leaders have barred Father Cardenal and other priests from saying Mass as long as they refuse to give up their government jobs.]

Paper Said to 'Fix' Weather Reports

The Associated Press

HARRISBURG, Pennsylvania — The newspaper USA Today published two-day-old reports of weather conditions, passing them off as forecasts in its new international edition, the head of a private weather service has testified in a federal court suit.

Joel Myers, a meteorologist and president of Accu-Weather Inc., also testified Thursday that in its foreign edition the newspaper twice reported forecasts for the previous day as actual temperatures. The service supplies the information for the newspaper's page of weather information.

The service has alleged that the use of inaccurate information had damaged Accu-Weather's reputation because the data were attributed to the service.

Attorneys for Gannett Co. USA Today's publisher, said outside court that the newspaper had stopped representing forecasts as actual temperatures and that other changes might be made.

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The Ways and Means Of Aspiring Democrats

Compiled by Our Staff From Dispatches

SAN FRANCISCO — Senator Bill Bradley of New Jersey circulated through the Democratic National Convention, speaking to state delegations about his plan for a revised tag structure. After his talks, aides handed out copies of his new book, which outlines the plan.

At the back of the book, readers who agree with Mr. Bradley's plan

CONVENTION NOTEBOOK

are urged to send their addresses to the senator's office. The names would then form the core of a mailing list if the senator decides to run for president in the future.

Mr. Bradley's book was one of the more ingenious ways used by aspirants to promote their ambitions during the convention, which ended Thursday. The best way for a rising star to make a stir was to deliver a strong speech to the convention and to the television audience back home.

One young Democrat receiving notice was Governor Bob Kerrey, 40, of Nebraska, who introduced Senator Gary Hart of Colorado at the convention. Governor William J. Clinton, 37, of Arkansas, also received good reviews for his platform appearance. And Governor Martha Layne Collins of Kentucky won praise for handling a sometimes unruly crowd. (NYT)

Democrats Seeking Lance Resignation

United Press International

SAN FRANCISCO — Representative Bill Alexander of Arkansas, the assistant Democratic whip in Congress, said Friday that Democratic leaders were urging Bert Lance to resign as Walter F. Mondale's newly appointed national campaign manager.

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The question: Who should go down the elevator first and be forced to wait in the drafty garage longest? The answer: Mrs. Mondale, followed by Mrs. Ferraro, followed by Mr. Mondale. (LAT)

They cast half a vote for the Reverend Jesse L. Jackson, one and a half votes for Mr. Hart and three votes for Walter F. Mondale. They also flew halfway around the world to do it.

The Democrats Abroad delegation consisted of a hardy group from Belgium, Israel, West Germany, the Netherlands, Mexico, France, Canada and Britain. Their caucuses were lively, and they spent a lot of time explaining who they were and why they had come.

"It cost \$1,300 for air fare out of my own pocket," said Judith Noels, who moved from Santa Ana, California, to Geneva 22 years ago. "That's what we call the dedication factor. The universal reaction to us is surprise and delight."

Andrew Sandberg, a resident of Switzerland and the group's chairman, estimates that 2.5 million to 3 million Americans, about a million of them military personnel and dependents, live abroad, in 155 countries. (LAT)

Democrats Seeking Lance Resignation

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Herald Tribune

Published With The New York Times and The Washington Post

Olympic Discrimination

In the name of opposing South Africa's apartheid, the International Olympic Committee has barred South African journalists from covering the Games in Los Angeles. They happen to include reporters from papers that are outspoken in their opposition to apartheid. But there should be no political test for accrediting journalists — nor is there any for the 8,200 who have been approved. This ban offends the Olympic spirit, U.S. policy and perhaps even U.S. law. It should be lifted at once.

South African sports teams have been barred from the Games since 1968, when more than three dozen countries threatened an anti-apartheid protest boycott. The ban continues because, despite progress in athletics, South Africa still denies all blacks the most elementary human and civil rights. But in the curious world of the Olympics, this disqualification has been extended to the press box.

Since the International Olympic Committee lets national committees accredit their own journalists but does not recognize South Africa's committee, it glibly decided that there

could be no South African coverage. When the anti-apartheid Argus newspaper chain challenged this exclusion, it got only a runaround — from the U.S. Olympic Committee as well as the IOC. Two South African television outlets — one controlled by the government, but the other private — were rebuffed by the Los Angeles Olympic Organizing Committee.

Dealing with South Africa and the passions its policies arouse requires many close, difficult judgments. But news coverage of an international sporting event, like all other news coverage, should not be politically negotiable, and especially not on American soil.

The United Nations often bars South Africa's diplomats, but not its reporters. Although the Soviet Union and its allies are boycotting this year's Games, their journalists will be present, as they should be. To exclude the press of any nation is nothing less than to practice abhorrent discrimination. The Olympic committees have stained themselves and badly shamed America's hospitality.

— THE NEW YORK TIMES

The Comrades Move Out

The Communist Party has now buffed out of the French government, charging that its former partners the Socialists are doing too little for the unemployed. But perhaps there was another motive as well. The party had good reason to fear that, under the Socialists' shadow, it was heading toward extinction.

For years, in election after election, the Communists had won a regular and reliable one-fifth of the vote, but in the past five years their base has rapidly shrunk. While the elections for the European Parliament last month do not directly affect the French government, it must have shaken the Communists badly to find that they are now doing so badly that they had to make a move, and, on the occasion of a reorganization of the government, they made it. They moved out.

That leaves the Socialists running the country alone. They have easily enough seats in the National Assembly to govern without Communist support. If there are mixed feelings among Socialists at this departure it is only because there is still a lot of sentiment invested in the ideal of a union of the left. But the union has collapsed before, and the two parties' leaders have never trusted each other. One important reason has been the Communists' refusal

to free themselves entirely from Soviet guidance and interference in foreign policy.

Even before the Communists walked out, the government was much less leftist than in the first euphoric year after the 1981 elections. Its first initiatives, nationalization and rapid reflation, proved fiercely expensive in a time when most of the other industrial democracies were moving the opposite way. The Mitterrand administration saw the point quickly and began adjusting to it, generating great strain with the ideologues in both parties.

Does this defection leave President Mitterrand weaker? Probably not. A large parliamentary majority is of course better than a smaller one, but Mr. Mitterrand has been very skillful over the years at building strength by recruiting among Communists on his left and centrists on his right. Recruiting in both directions now becomes easier for him.

The real significance of this event is that, having served three years in an elected government, the Communists now depart by their own choice but visibly diminished in stature. Evidently increasing numbers of French voters have found that neither the party nor its ideas meet the requirements of running an advanced industrial society in difficult times.

— THE WASHINGTON POST

Hollanditis in New Zealand

New Zealand, it appears, has a touch of Hollanditis. It is a partner in the Australia-New Zealand-United States treaty, yet its voters have elected a Labor government pledged to ban visits by nuclear-armed and -powered U.S. ships. Foreign policy evidently did not figure centrally in the elections, but the marks of a familiar political syndrome are there. New Zealand, like the Netherlands, is a small country with a tendency to feel that its security contribution is relatively small and that in any event it will be protected by America.

Secretary of State George Shultz, who happened to be out there, observed that ship visits are essential to the ANZUS alliance. He wondered what the alliance could mean without them. What, indeed? The visits are a form of presence, and they demonstrate that the treaty is in working order. New Zealand's voters knew this well. The Labor Party, moreover, is also pledged to rewrite the treaty to eliminate nuclear operations. The party's anti-nuclear ideology seems to run deep.

There is a reason, arising chiefly from its interest in global community and stability, why America would care under a heavy obligation to care for New Zealand in a crisis, even

if New Zealanders had withdrawn formal military cooperation. The responsibilities of the United States and its various allies are not symmetrical. To grasp the point, try imagining that America had come down with an attack of Hollanditis. Still, in the political arena it is difficult to defend the proposition that the United States should help to defend a country that does not collaborate in its own defense.

In fact, the more immediately disagreeable aspect of the New Zealand vote does not lie in any prospect of the unraveling of security in that quiet quadrant of the Pacific. It lies in the impetus the vote may give to go-it-alone anti-nuclear or anti-American tendencies in the other countries — especially countries with strong social democratic parties — with which the United States has security ties.

An alliance of democratic states can draw great strength from the continually freshened consent of its electorates. But New Zealand illustrates the risk. The problem then becomes respecting the will of a democratic people, while making sure they fully understand the implications of their choice. That seems to be the course U.S. diplomacy is on now.

— THE WASHINGTON POST

Other Opinion

No Progress on the Falklands

Argentina's apparent sabotage of the direct talks with a Foreign Office team in Bern raises serious questions about the credibility of President Raul Alfonsín's seven-month-old government. Britain went into what had been seen as modest, relaxed and secret negotiations believing that an acceptable mechanism had been devised [to] prevent a squabble over the vexed issue of Argentina's claim to sovereignty.

— The Daily Telegraph (London).

Britain and Argentina have been ratcheting away over sovereignty for decades. Time and again the Foreign Office and the Treasury sought to edge towards a deal which makes geographical and economic sense; time and again they bumped their heads on the unwillingness of the islanders (and their Westminster champions) to sanction any such process.

We can hang on to our [Falklands] Fortress, of course, for as long as we have the cash and the resolve. But there will come a day within two or three years when the bedrock of British defense policy — in Europe, the North Atlantic and in nuclear strike capability — can't be afforded; when costly peripheries, like the Falklands, become desperate embarrassments.

It would be good — because in the end, summing up some courage, it will be essential — if the British government could bring itself to talk openly and honestly to the islanders. That is what we promised two years ago. Instead, we have piled in the armaments and promises, disguising the long-term inevitabilities in a welter of short-term expenditure.

— The Guardian (London).

FROM OUR JULY 21 PAGES, 75 AND 50 YEARS AGO

1909: The Clemenceau Cabinet Falls
PARIS — After having been in power since October 23, 1906, the French Cabinet, of which M. Georges Clemenceau was the head, fell [on July 20]. The crisis arose out of the debate on the French navy, and it was at the conclusion of a discussion which has extended over many weeks that the adverse vote which placed M. Clemenceau in a minority of 36 votes was given. The debate was characterized by a battle-royal between M. Theophile Delcasse, chairman of a commission investigating French naval weakness, and M. Clemenceau. M. Delcasse delivered a bitter denunciation of the entire naval organization of the country.

1934: Air Force Merger Is Opposed
WASHINGTON — Opposition to suggestions that the Army and Navy air forces be merged is contained in the report made public [on July 20] of the special aviation committee headed by former Secretary of War Newton D. Baker, which President Roosevelt appointed three months ago. The committee held that it would be unwise, either in the interest of economy or efficiency, to bring together the two units at this time, and recommended immediate construction of more planes. The report estimated that France and Russia have 3,000 planes each, the United States 2,800, Japan 2,500 and Britain 1,400.

Beyond the Soviet Boycott: How to Save the Olympics

By William E. Simon

The writer, a former U.S. secretary of the Treasury, is president of the U.S. Olympic Committee.

IT IS about time that some attention was devoted to the long-term future of the Olympic movement. Unfortunately, the leadership of the International Olympic Committee appears to have about as much interest in addressing this question as a Third World dictatorship has in free elections.

The Eastern bloc's boycott of the Los Angeles Games is, of course, a major issue, and a lot of teeth have been unavailingly gnashed over it. But, while the boycott may illustrate one of the Olympic movement's larger problems, there is far more than that to address. The movement, and the IOC itself, must come to grips with a host of key questions that simply will not go away.

The most pressing question is whether the Olympic movement as we know it can survive repeated invasions by governments that want to make participation an adjunct of their foreign policies. Hitler's exaltation of Aryan superiority at the 1936 Berlin Games seems mild in comparison with more recent acts: the Palestinian terrorist attack at Munich in 1972, the 1980 American-led withdrawal in protest against the Soviet invasion of Afghanistan, and now the Soviet-led boycott of the Los Angeles Games — a thinly veiled attempt to punish the Reagan administration for being

so unreasonable about submitting to Moscow's aggressive foreign policy demands.

It has been my firm conviction that the purpose of the Olympic movement should be to provide competition for excellence among the world's athletes, and thus to advance international understanding and the cause of world peace. Those noble objectives are seriously compromised, if not destroyed, when governments try to use the Olympics to score points for their foreign policies.

While it is, unfortunately, impossible to eliminate government involvement in the Olympics, we should seize every opportunity to reduce it to a minimum. The Olympics do not belong to the world's governments. They belong to the world's athletes.

The U.S. Olympic Committee has proposed a compact with the Soviet Union's committee whereby we agree to resist any cancellation of events because of demands by our governments. (In fact, the USOC did resist President Carter's decision to withdraw from the 1980 Moscow Olympics, but once he made the decision we felt obliged to stand

behind him.) Whether there is any breathing room at all between the Soviet Olympic Committee and the Soviet Foreign Ministry is yet to be seen, but we think a non-cancellation pact would put a far greater burden on governments that try to wrap their foreign policy gambits in the Olympic flag.

The late Avery Brundage, the longtime chairman of the IOC, was a crusty and controversial fellow, but he was also a man with a sense of history, and he understood the meaning of leadership. Brundage got to the heart of the matter when he observed: "In an imperfect world, if participation in sport is to be stopped every time the laws of humanity are violated, there will never be any international contests. Is it not better to try to expand the sportsmanship of the athletic field into other areas?"

The IOC should also consider proposals to establish five permanent Olympic sites, where world-class facilities would be available for the Olympics as well as other international and national sporting events.

The IOC's member nations would then be asked to commit themselves to participate in the games at these sites, regardless of future political considerations. Such an advance commitment would make it far more difficult for governments to make last-minute political decisions about participation. If a withdrawal penalty were added, such misbehavior would be even further discouraged.

It is vital that there always be a choice among permanent sites. If the Games were tied to one country, the entire movement would be hostage to that country's politics in every Olympic year. There are no truly, permanently neutral sites in this contentious world, and it is naive to assume otherwise.

Putting the games on a long-term sound financial basis is another imperative.

Currently, 80 percent of the Olympic budget is derived, one way or the other, from the United States, particularly the sale of the broadcast rights. IOC leaders frequently make indignant speeches condemning "commercialization" of amateur athletics, but they rarely complain about the burgeoning cost of

the vast international athletic bureaucracies that eagerly consume so much of the proceeds. It is time they understood that the huge deficits that would come from banning "commercialization" would promptly doom the Olympic movement. The Los Angeles Games promise to be a spectacular model for private sector support of the movement, and the IOC should build the successful aspects of the Los Angeles organizing committee's financing into a long-range program of support.

There are many other issues that the IOC has been unwilling to address in any serious way, including the absurd contradictions in determining amateur eligibility, the role of athletes themselves in charting the future of the Games, and the long-overdue enlargement of opportunities for women to compete. The IOC fiddles while burning questions for the Olympic movement are left unresolved.

There is, in fact, a Commission on the Olympic Movement within the IOC structure, but at a recent meeting it chose to ignore the more important long-term future of the Olympic movement and instead focus singly and simplistically on the implications of the 1984 Soviet-led boycott. The athletes of the world and their coaches, friends and fans deserve a lot better than this.

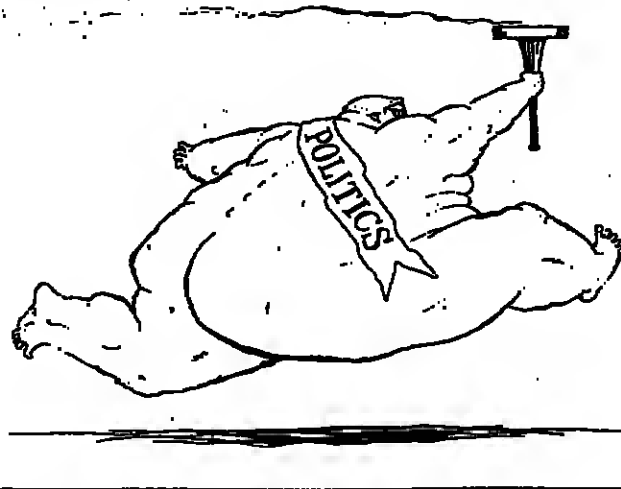
The decline of the Olympic movement would be a world-class tragedy. Aside from an end to the high-visibility quadrennial Games, it would bring a worldwide de-enrichment of amateur athletics, training centers, sports-medicine programs and opportunities for increasing international understanding.

It would diminish opportunities for millions of young men and women in 158 countries around the world to grow and develop and have the chance to excel in athletics and, ultimately, in life itself.

It would enfeeble one of the few movements in the world today that has been a powerful positive force in promoting the spirit of amity and brotherhood that transcends national boundaries, language barriers and political ideologies.

Unfortunately, that is exactly the kind of tragedy we are going to experience in the years ahead unless the members of the International Olympic Committee come back from lunch before it is too late.

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AMH

For Southern Democrats, Gloom Lingers After the Fine Speeches

By Haynes Johnson

SAN FRANCISCO — On Wednesday morning, after successive nights of wrenching emotion, two Southern Democrats, a governor and a U.S. representative, were talking about what they and their party had just experienced.

The speech to the convention by New York's Governor Mario Cuomo had been great, just what the Democrats needed, they both agreed.

And Jesse Jackson, their fellow Southerner, who had stirred such passion and tears, causing them to join in the swaying lines of hand-clapped delegates? They were more polite now. It was a powerful speech, historic even, they again agreed.

But then: Jesse Jackson is destroying the Democratic Party in the South," the representative said. "I took a poll in my district just three weeks ago. It showed Reagan getting 63 percent of the vote, Mondale 21 percent and the rest undecided."

"And I'll tell you something else. If you break it down along racial lines, Reagan gets about 90 percent of the white vote. My God, with that kind of split we could stand to lose a lot of House seats in the fall. They could even knock me out."

Less apocalyptic, but hardly sanguine, was the governor. "The trouble with Jesse is he's great at stirring emotion and raising expectations, but then he lets people down."

Bear in mind that these were not old-time white Southern politicians speaking, men with a separatist-but-quiet view of race relations in their region. In national political terms, both of them are regarded as moder-

ates; to many of their Southern constituents they appear as liberals.

Their gloomy appraisal of Democratic prospects in the South this fall is shared by many politicians. The hard argument about Mr. Jackson is that he has come over as too racially charged, that he divides voters along racial lines and that he drives white moderate and conservative Democrats into the Republican ranks.

Such concern is not limited to whites. On the way to the Moscone Convention Center, before Mr. Jackson's extraordinary speech Tuesday night, a black I have known for 20 years stopped me. He has played a major role in the civil rights struggle that has transformed the South, and is an ardent Democrat who wants to

see his party turn President Reagan out of the White House in November.

"I'm never going to say this publicly," he said, "and it's even a hard thing for me to say out loud now. But here's what worries me: The Democratic Party cannot be seen as the party that has been captured by black America. We have to find a way to remove that impression. I don't know how we're going to do it, but if we want to win we've got to find that way to do it. That's what I'm going to tell Mondale when I see him."

That such private apprehension came on a day of such signal achievement by a black American only underscored the deep fissures that remain in the Democratic Party.

They divide even blacks, and recall

an old truism that problems linger after the cheering stops.

In the space of a few hours, convention delegates and the national television audience had witnessed two extraordinary spectacles that would have been unthinkable at earlier national political conventions.

First they saw black delegates boo and jeer a black addressing them from the podium over a question of Southern voting rights. That speaker, Atlanta's Mayor Andrew Young, had been the closest aide to the Reverend Martin Luther King Jr. As such, he had been instrumental in helping blacks attain public office in the Deep South and become full participants in forging decisions at a great party's political convention from

which they had been previously excluded because of their race.

Then they saw a black man deliver a memorable speech. Jesse Jackson, however, his words tumbling out in a passionate stream, transformed the dismal Moscone Center into part cathedral, part confessional, part revival and part political forum.

After Mr. Jackson's address, in the early hours of Wednesday morning, a Minnesota delegate returning to her hotel spoke for many more than herself. "I don't know that it will change any votes in the election," she said, "and in the long run that may not be what's important. I know that I'll always feel I was part of history tonight and that I felt something I'll never forget. That may sound hokey, but that's really how I feel."

The Washington Post

Today's Black America Is of Two Minds

By William Raspberry

WASHINGTON — I consider myself fairly sophisticated politically. I knew that Jesse Jackson's candidacy was headed nowhere. I knew that he lacked the qualifications, both in experience and in his ability to unify the country, to be president. I feared that his campaign, for reasons not entirely attributable to him, had complicated America's politics in some negative ways.

And yet, as I sat there in unsophisticated anger waiting for his speech to the convention, I was perfectly well prepared to applaud a call for black

Americans to sit the election out. I know now, as I also know then, that such a call would have made no sense whatever for people who think, as black Americans overwhelmingly do, that four more Reagan years would be a disaster. But I shared the resentment of Mr. Jackson's conservative supporters at the fact that the party had given him nothing to show for his unprecedented effort and its embodiment of black political hope.

The thing on which he had placed so much emphasis during his campaign — some modification of the second-primary rule — was given the kiss-off. Except for somewhat stronger language on affirmative action, there was nothing in the party's platform that represented a concession to the man whose enthusiastic support the Democrats will need if they hope to defeat Mr. Reagan.

Once again, the Democrats were taking his support — and, by extension, mine — for granted. I was ready to hear him say: No more. No more.

And yet I found myself close to tears of admiration when he rose above resentment with his incredibly moving speech: owning up to his errors, begging forgiveness, making no excuses and calling not just for a renewal of the black-jewish coalition but for its strengthening. He succeeded in making me ashamed of my own lingering resentment.

Even now this is difficult to say. It has the ring of someone moved more by devotion to Jesse Jackson than to political reality, ready to bend to his line whatever its direction.

But it wasn't fealty to Mr. Jackson

that had me prepared to accept either bitterness or statesmanship from him. It was the fact that I was harboring — and I think black America was harboring — two contradictory feelings. The political realist in me understood that the Democrats could make no substantial concessions to Mr. Jackson — to blacks — without destroying their chance at the White House. But there was another part of me that was prepared, Samson-like, to pull down the pillars of the Democratic temple, a part that said that there are worse things than losing.

I had been hoping against hope that a way might have been found for the Democratic Party to take seriously not just the votes of black Americans but also their aspirations; that Jesse Jackson's historic candidacy had broken the old mold.

It hadn't happened. The choice of Geraldine Ferraro as Walter Mondale's running mate pleased me, but it reminded me of other instances — minority business loans and affirmative-action programs among them — when blacks had plowed the land only to see white women reap the crops. Nor was there any indication that things would be different for blacks the next time around.

I am profoundly glad that Jesse Jackson, who must also have been torn, yielded to his nobler instincts, that he used the occasion of his speech to seek healing, to call again for struggle within the system. I think black America is glad.

But I think black America also shares my continuing anger, and the question still nags: Do the Democrats — does the rest of America — really give a damn?

The Washington Post

But the Old South Has Come a Ways

By H. Brandt Ayers

ANNISTON, Alabama — For my generation of Southerners, the civil rights movement cuts across the middle of our lives like a canyon. On one side lie the ruins of the ancient, segregated civilization where we were born and grew up. On the other side stretch all the new assumptions, possibilities and surprises we will know until our time is up.

The year 1964 is just about the center of time for my generation, the line dividing our lifetime into equal halves. That was the year when:

- the parents of the United States began to understand what and who the "Beasties" were;
- Nehru, Herbert Hoover and General MacArthur died;
- the Olympics were in Tokyo;
- Republicans poignantly divided, nominated Senator Barry Goldwater as their presidential candidate, while the Democrats routinely re-nominated President Johnson.

It was the year before we learned that there is a Los Angeles suburb called Watts, and the last year for a decade that the top stories of the year did not include Vietnam.

The children of my generation, born in 1944, will be 21 years old next year. They have no way of knowing how much their lives and the lives of their parents were changed when late in the afternoon on July 2 President Johnson signed into law the Civil Rights Act of 1964.

In our other life, on the other side of the canyon, Kress's Five and Ten Cent Store was a big draw on the main shopping street, Noble Street. I can still smell the warm parfait of scents coming from the candy counter, and see the hospital-white identical drinking fountains marked "WHITE" and "COLORED." Kress is gone now, as are the four downtown movie houses — Noble, Cameo, Calhoun and Ritz — where "colored" patrons sat in the balcony.

The first pioneering adolescent black astronaut had not yet made the heart-stopping voyage into all-white city schools under the freedom-of-choice plan. Candidates for mayor made their deals for the "colored" vote secretly, if at all.

Children born that year at Anniston Memorial Hospital were born either in the Maternity Ward or in the "colored" block at the back of the low, deteriorating brick structure. It is gone now, too, and the twin towers of the Regional Medical Center, which replaced it, are as symbolic of the change as the fact that every candidate for mayor this year agrees that more blacks should be appointed to city boards and commissions.

In 1964 George Wallace was midway through his first term as governor. Two years before he had proclaimed "segregation forever" in his inaugural address. The year before he had stood in the door to prevent registration of two black students at the University of Alabama. On May 19 he shocked the political leadership of Maryland, who expected him to do poorly in the presidential primary, by winning 43 percent of the vote.

Mr. Wallace delighted many of us by exposing Northern hypocrisy and by kicking the pompous in the seat of the bridges, but he didn't help the local hospital board very much in their predicament. The hospital was over the hill. If it didn't have the money and the leadership in the next five years, its accreditation would be in mortal jeopardy. But if the board applied for federal funds, that would mean an adjustment in certain historic "arrangements," and black and white mothers might have to nurse their babies in the same room. The leadership was immobilized.

It is difficult to remember, just two short decades ago, how much of our energy, intelligence and talent was fed to that retarding mythology of racial segregation. Now even George Wallace can see how far his hell-raising detours took us from facing the real agenda of economic, political and social progress.

At a conference held the other day to commemorate passage of the civil rights act, that legislation was called a "modest achievement." Of course, it is only a modest step to our grandchildren, who some day will ask,

"Granddaddy, you mean black people couldn't go to the library or drink out of the same water fountain? Segregated water and segregated books? People were pretty silly back in those days, weren't they?"

Yes. But when you go back and stand on the very edge of the canyon and look across, the achievement doesn't seem like such a small thing.

The writer is editor and publisher of the Anniston (Alabama) Star. He contributed this column to the International Herald Tribune.

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Why Not Jubilee Bonds?

With reference to the May 29 and 30 news analyses by Carl Gewirtz on Third World debt, and to reports on the rescue of Continental Illinois by the Federal Deposit Insurance Corporation, a few conclusions suggest a solution to the problem.

It can be concluded that the U.S. government will not take the risk of letting the market adjust to a major bank failure. Third World debt was not the immediate cause of Continental's failure, but it makes little difference to the interdependent banking community worldwide whether the bad debtors are domestic or mostly foreign. A collapse of the banking system could cause havoc in all Western economies, and hence governments. Imagine the horror in urban centers if paper money became unacceptable, or if all capital savings were lost, or if hyperinflation occurred to the convertible currencies.

These kinds of possible results are so politically unsupportable that the

risk of allowing Continental's default to its depositors was too much to permit. But to have the U.S. government and then perhaps the British, West German, Japanese and Swiss governments each respond to ad hoc crises of their respective national (albeit private) banks is a sure way to erode confidence in the global banking system, since greater and greater days of reckoning are eventualities.

Why not take remedial action on a global basis now? The solution would be to have each government issue "real" interest-rate (say, 20-year deferred payment of 3 percent at most for the U.S. dollar), 50-year jubilee bonds in million-dollar or equivalent increments, which buy not all but most direct sovereign debt of not all but most Third World states. The bond-issuing industrial nations would then forgive that debt.

Fortunately, civilized nations do not make war to collect debts. One might recall the historic precedent of the United States practically writing off a major Soviet debt from 1940s.

The banks could then substitute these very low-interest jubilee bonds for their "nonperforming" Third World sovereign debt. The bonds could even be made negotiable after, say, five years, at a discount based on then current interest rates.

If the creditor nations coordinated their jubilee issues, all currencies would survive intact after the jolt. Gold and other commodities might rise; or they might decline, as a result of a far calmer financial structure in the world. The ultimate result would be to save the industrial money economies and world trade.

Is not a cooperative jubilee action far less risky, in terms of continued confidence, than a series of worsening financial failures?

And if a new round of Third World lending begins, those enlightened governments which issued the jubilee bonds could insist on realistic, self-supporting development financing as a new Third World credit standard.

M.J. NEWMAN,
Washington.

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ARTS / LEISURE

Valentino's Jubilee Sets Style in Rome

ROME — Thursday was V-day for Valentino, who celebrated a career of 25 years with a show for 4,000 — not including people on surrounding balconies who turned the Piazza Mignanelli into a giant theater. All of them, including Gina Lollobrigida and Ben Gazzara, gave the Roman designer a

Maxwell M. Rabb, and his wife Ruth gave him an official accolade with a small but glittering supper party in the gardens of the embassy's residence — and a V-circled, red-and-white birthday cake, topped by 25 red candles.

"He's a longtime friend," the ambassador said. "Also, I'd like to promote fashion which is a very creative industry. I'd like to do it again soon for American fashion."

Mrs. Rabb had her reservations. "I'm afraid I'm going to make a lot of enemies," she sighed, well aware of the intrigues swirling back of all this froufrou. She need not worry. Even Mrs. Amintore Fanfani, wife of the Italian Senate's president, who has been faithful to the designer since all her life, is now wearing Valentino as well. "He's the best," she said after the show.

Valentino said he is going to do something in return for becoming something of a national monument. He will bankroll a fashion school, a fashion library and a fashion museum, all missing in Italy. He wants to launch an international fashion award, starting next January. There are plans for a Valentino foundation to help young stylists.

Behind the brouhaha, this collection reflected the kind of self-confidence that comes from years of steady success. Valentino has mellowed and improved. So have his clothes. It was, predictably, a potpourri of very Valentino themes, all based on his old successes rather than startlingly innovative.

His approach has always been "to make women more beautiful" and this simple formula is built on a terribly feminine woman — a sharp and pleasing contrast from the androgynous look seen in recent seasons. This woman does not make the money. She spends it.

Like the voluptuous Sandra di Portanova, whose main concern was keeping track of her bodyguard — "Would you believe that he was arrested by the Roman police for following me?" — Valentino's customer does not have a worry in the world. Life is a giant merry-go-round with limousines and private jets at each stop.

To mark his 25th anniversary, Valentino played his rich-is-better theme even louder, reducing his number of daytime clothes in favor of spectacular evening wear.

Valentino revived a dark chocolate brown in pretty, slim and short suits combining brown and pink. He also used it for evening, in sable-cuffed shirts of brown velvet.



Valentino model in U.S. Embassy garden.

At the end, models wrapped in brown jersey coats all the way to the floor unfolded their arms, revealing brown jersey gowns with multicolored, draped midriffs. Although he had lots of black velvet at the end, Valentino's palette was definitely cheerful with reds and crushed-berly shades, as well as a strong purple.

Draping was one of Valentino's most successful themes. The long-torsoed draped blouses, over skinny skirts, are sure to replace his jeweled best-selling sweaters of last winter. His glamorous look included brightly colored, knife-pleated linings inside short, flaring coats. Elaborate embroidery, with a paisley pattern worked into them, looked like giant Command screens.

The white-gloved models wore big, black Montsignore hats or small Astrakhan toques. Christmas-tree jewelry and diamond-studded, spike-heeled shoes.

On a quieter note, André Laug produced another of his reliable suit-oriented collections, the kind which has made him a fortune in the United States. With clothes selling for thousands of dollars, Laug, too, now plans to buy a palazzo.

Mila Schon also fared rather well in a season of strict man-tailoring which she brightened up with loud Douanier Rousseau jungle prints. The rest of Italian couture is a bit like the Dolce Vita — it does not travel. But seen in its context, it is still strangely Fellinian, with women sequined and jeweled to death at high noon.

The party of the week was held by hostess-with-the-mostest Marta Marzotto, wife of a ready-to-wear tycoon. She rounded up the Italian writer Alberto Moravia, the movie actor Ugo Tognazzi, politicians, painters, journalists and assorted local beauties.

Fairfield Porter: An American Realist

By Edith Schloss

International Herald Tribune

NEW YORK — Fairfield Porter, the American impressionist realist who died in 1975 aged 68, is being honored with a group of resplendent exhibitions.

One major retrospective, which was first shown at the Boston Museum of Fine Arts and then toured the United States, is now installed at the Whitney Museum in New York. And the Whitney Museum branch in Stamford, Connecticut, in airy surroundings, offers a breathtaking survey of Porter as a portraitist. Among other shows in the past few months, the Tibor de Nagy Gallery in New York, where Porter began his career, has been showing a number of small gems, oils and drawings.

In times like these, when the public has been conditioned to expect only the complicated, obscure and garish art (that which cannot be easily "understood"), Porter's apparent pleasantness, his turning his back on cleverness and complication, his way of using what was in front of him — his own American home life — becomes baffling and suspect.

It takes time to grasp the rare modesty, the thought, sensibility and laborious self-education behind Porter's work. His subject matter is only a jumping-off point for something that profoundly transcends it.

At first sight you are faced with a clutter of objects in sunlight: dining room tables full of used dishes and roses, a sprig of wild flowers in a porch in Maine, some children on a couch, some poets on wicker chairs, the wife in the door, the islands of Penobscot Bay smoothed out in fog and shine, New York streets or spreading Long Island potato fields — everything under muted skies or glancing sunniness. In the beginning, Porter's paint-



Fairfield Porter, "Self Portrait," 1947.

ing was a little stiff and dark, and a turning point was a viewing of a Vuillard show in Chicago. Further growth and his intimate acquaintance with the New York art world from the 1940s into the 1970s made it ever more fluid and in the end even lushly and freely brushed. Specific moments in specific places went beyond particularity to become luminous entities.

Porter came from a well-to-do and erudite Chicago family, went to Harvard and grew interested early in political theory and philosophy. His reading and reasoning were always intense.

He began writing art criticism for Art News and The Nation in the 1950s, and his witty comment is a pleasure to read to this day. Long before the word "ecology" had become common usage, he explored the increasing divorce from the land brought on by the United States' exaggerated and mistaken faith in technology.

He was among the first to buy a painting by De Kooning, to write about Happenings, about Rauschenberg, Burri, Lichtenstein, Larry

Rivers, Frank Stella. In his last years he particularly loved the tiny and modest paintings of Albert York.

His parents owned an island in Maine on which Porter spent almost all the summers of his life. In the late 1940s he and his wife, the poet Anne Channing Porter, and their children, owned a town house off Third Avenue in New York. Then they moved to Southampton, Long Island, to live in a sprawling old whaler's house.

Promising young painters, writers and poets were invited to spend a weekend in Southampton, some weeks on The Island. A poet came to stay for seven years.

The life of the Porter family, the faces of their friends, their interiors and their landscape and their weather is wonderfully documented at the Whitney show in New York. The sparkling northern summer day in "Island Farm House," the complexity of "July Interior," the porch of "Door to the Woods" and many small paintings, smooth and golden, arrest the eye again and again.

Porter's last painting, "Park Avenue South," is a view of Union Square looking uptown. A pinkish sea light, particular to the Eastern seaboard, stretches from the Doric columns of a bank in the right foreground, down the avenue full of cars toward the opalescent blue blur of Grand Central. This is surely one of the best American paintings of our time.

The portraits in the Stamford Whitney show are speaking presences: "John Ashbery and James Schuyler Writing a Nest of Ninnies" is of two pensive and mischievous poets; Andy Warhol and friend still look demure and relaxed. Ron Padgett is still long haired but already wise, David and Lindsay Shapiro are two bright young New Yorkers, the dealer Tibor de Nagy the good-natured middle-European gentleman all the way.

The title of the Boston show, "Figurative Painter in a Time of Abstraction" was meant to be apologetic. Much has been made in reviews not only of Porter's adamant adherence to his figurative approach, while he was surrounded by a maelstrom of emotional abstract painting, but also of his apparently comfortable life style.

But he and Anne and their children, like anyone observant and ready to take risks had their share of setbacks, worries and personal sorrow. If they had an economic advantage, they used it well — on human values and civilized intercourse.

They held up something necessary in slovenly times, that civilized living in a considerate spirit, in surroundings full of small things on which to feast the eye, that painting the corners of the house, the table, the bedroom, the poses of children and friends — showing outer life directly and not groveling in the inner self — has the deepest meaning.

As Anne Porter said: "To be married to a painter means to be told: don't take the pajamas off the breakfast table, don't touch, leave everything."

As Porter put it when writing of a fellow painter: "What is real, the room where we spend most of our time, or the human imagination?" — the part of art which represents the outer world... is sublimation; and the abstract part that which represents nothing is the part that stands for reality, for the object, far being awake."

"Major Retrospective" Whitney Museum of American Art, New York until Aug. 19; "Fairfield Porter Portraits" Whitney Museum of American Art, Stamford, Connecticut until Aug. 22.

Moore Sculpture Vandalized in U.S.

United Press International

NEW HAVEN, Connecticut — A work by Henry Moore on exhibit at the Yale Center for British Art has been vandalized.

The sculpture, "Bird and Egg," acquired by the center this year for its permanent collection, consists of three pieces Moore carved out of Cumberland green alabaster in 1934.

The egg portion of the sculpture, which had been bolted to the base of the work, was discovered missing in the second floor gallery by members of the museum security force.

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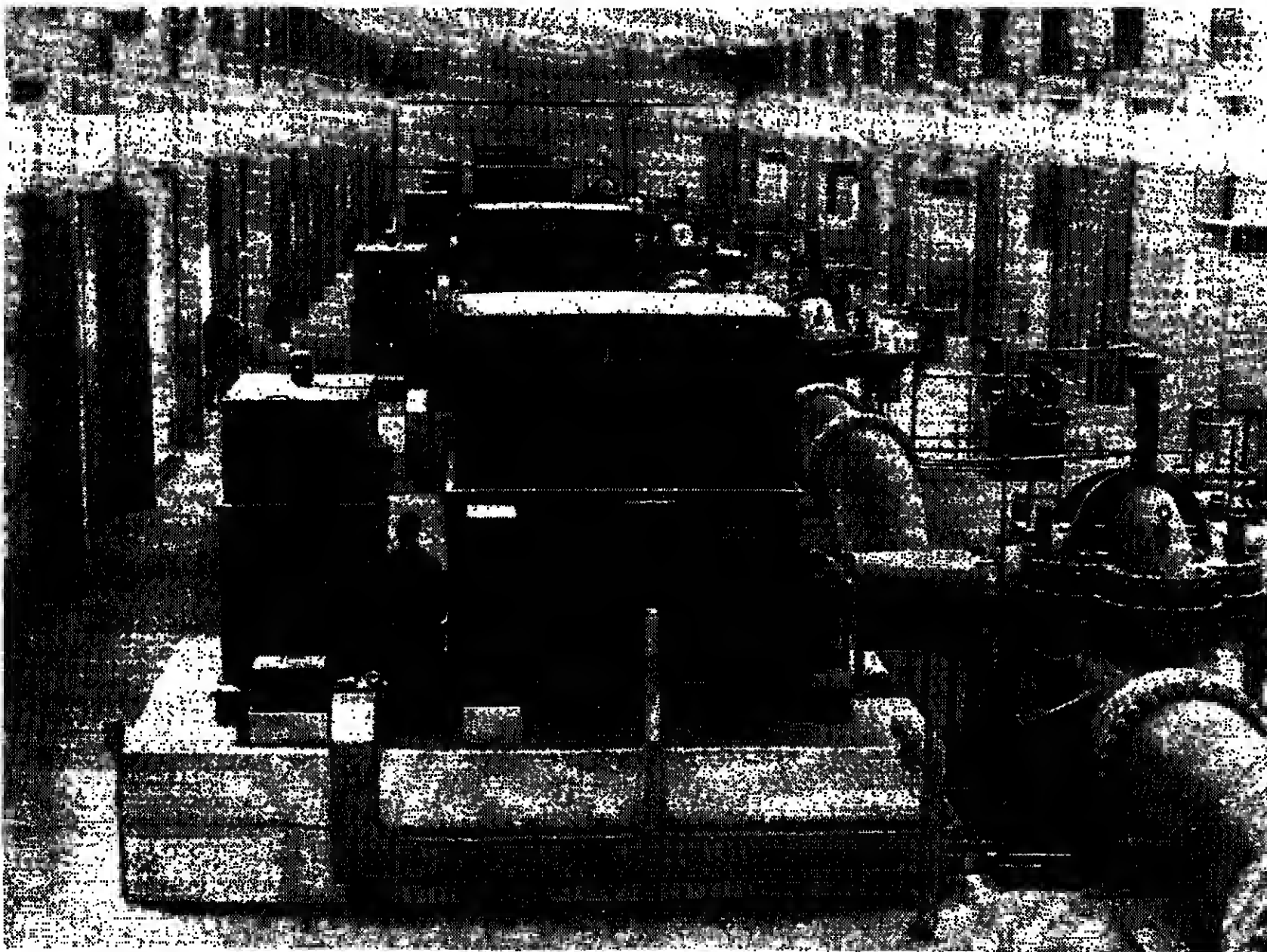
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مركز أمن الأصل

ARTS / LEISURE

A Photographic Feast at Arles

By C. G. Cupic

International Herald Tribune

ARLES, France — The "Les 6 x 13" show by Jacques-Henri Lartigue is the highlight of this year's Rencontres Internationales de la Photographie at Arles.

The organizers made the fortunate choice of 90-year-old Lartigue as the star of the festival and the elder statesman of French photography got a small square in Arles named for him.

The festival has become an institution that combines, often successfully, the tradition of straight and unadorned photography and also experiments involving other art expressions, such as painting, film or music.

Seven days of public projections at the Théâtre Antique combined, with different degrees of satisfaction.

• The best — Lartigue, William Klein, Photo et Tango — Les Trottoirs de Buenos Aires.

• The conventional — François de Sarcorn, André Kertész, Leonid Freed.

• The scientific — The U.S. National Aeronautics and Space Administration exhibit of space photography.

After two weeks of workshops, the exhibitions continue through July 30.

New showrooms at Espace Van Gogh, the former city hospital; Espace Sainte-Luce, a former mansion and Espace Mémoires, a former church, were added to the traditional space.

News photography and reportage are presented in exhibitions of "New Japanese Photography" at the Arena, "For Better or For Worse" and "Fifteen Years of Passion" at the Town Hall, and the photographers for Liberation and "Three Magazines Before Life" at the Espace Mémoires.

Scientific photography is shown with NASA's "A Hundred Views From Space" and aerial photography by Marilyn Bridges at the Espace Montmajour.

Pictures with a social meaning are displayed with U.S. Farm Security Administration and "Urban Trop Urban" photographs at the Espace Van Gogh, which includes work by the Italian color photographers Luigi Ghisla, Abano Guotini and Mario Samurghini and subjective color portraits by Israel's Micha Kirchner.

Lartigue's pictures from his photographic diary are at the Musée Réattu along with Eliot Porter's color photographs of American landscape and Raoul Ubac's photographic experiments in the 1930s.

At the cool and spacious Espace Mémoires in the former church, Christian Caujolle, journalist and photo editor at the French daily Liberation successfully conceived the exhibition showing the extremely rich way of using news pictures. The graphical presentation, one of the trademarks of the newspaper, is a mixture of headlines, print and photographs.

At the show are the pictures that the newspaper has used in the past few years, sometimes printed on photographic paper and sometimes shown along the copy of the same photograph in the newspaper. As a result, we see that most of those pictures really do belong to newspaper, and that although the quality of printing is not the same, the sometimes grey picture in the newspaper — its proper context — has more impact and force than the glossy example that hangs on the museum wall.

Two years ago Leonard Freed, Guy Le Querrec, Sabine Weiss, Jean Diezelle and Jacques Winderberger were invited to photograph Carros-le-Neuf, a small French town that was built recently in the hills behind Nice.

The blocks of apartment buildings and areas of individual houses and their inhabitants are described with pictures and long captions. The pictures of the complex life of the community get their meaning only with the text, as in the one with a blind man at the balcony of his top floor apartment who says that he "really enjoys the view."

In comparison to this approach of documentary and social photography, at the same showrooms the well known pictures of the U.S. Farm Security Administration of the Depression were presented. Sober photographs of poverty and suffering showed the distress of the farming communities. The captions served only as an indication of the place and the year when the pictures were taken. Walker Evans, Dorothea Lange, Russell Lee, Arthur Rothstein, Ben Shahn and others used clear photographic language that became classical without being conventional.

The "For Better or For Worse" exhibition at the town hall assembles pictures of wedding ceremonies by different photographers.

One of the most important moments in the lives of many people — the day of matrimonial vows — is often awkward, happy, unreal, beautiful and sincere.

The custom varies from country to country, and one social circle to another, but one streak is common to all of them — the happiness and apprehension of the newlyweds at the threshold of their future. This exhibition is successful in transmitting this, but the lack of captions which would locate the event at least geographically makes it somewhat confusing.

The "New Japanese Photography" at the Espace Arles portrays that nation as a very sad, graphic and lonely place. The young Japanese photographers see their homeland through international eyes.

The wide angle and long distance lenses they use give their photographs stereotyped qualities and perhaps indicate an unfortunate desire to present their country as not a very pleasant place to live. They look as if they were taken by visiting Western photographers.



An Atypical Rodin Bust Sold for £69,400

International Herald Tribune

LONDON — Labels will work wonders nowadays that were inconceivable a decade ago. In this respect, the sale of a marble bust of Manon Lescaut, by Auguste Rodin for £69,400 (about \$91,260) at Christie's on Tuesday is a feat that deserves to be remembered.

The amount may not seem impressive for a Rodin, particularly if one remembers the £132,000, a record price at auction for a work by the artist, also a marble, paid for "Fugit Amor" in 1983 at Sotheby's in London. But the latest price is staggering for a Rodin that does not much look like one.

From a distance, it is rather like a cross between a sentimental, sickening Carrier-Belleuse and the sick, if more talented, work of Jean-Baptiste Carpeaux.

The bust of a young woman with a bonnet thrown on her undulating hair and the folds of her dress liberally pulled back to reveal the upper

part of the breast is set on a low pedestal in the classical taste.

The name Manon Lescaut, inscribed in block letters on the rectangular base, may have given some bidders the impression that the sitter was some famous character in the 19th century. It is only that of a

SOURIN MELIKIAN

heroine of a late 18th century love story written by the French novelist L'Abbé Prévost.

Indeed everything about the sculpture points to an attempt at reviving the manner of the late 18th century.

The folds of the dress along with the curving edges of the bust are done with extreme care. The head turned to the right, the handling of the face with its light smile pulling back the corners of the closed lips and the smooth effect achieved on the marble surface all point to the artist's desire to follow in the foot-

steps of Jean-Antoine Houdon, one of the more celebrated of the late 18th-century sculptors.

A rose stuck into the bosom onto an oblong element inconspicuously reminding one of a banana hangs down at the bottom. It just misses being ridiculous. The piece has a syrupy look that the French used to associate with *la rosière du village* — the fair village maid crowned with roses. Kitch just about describes it.

So where does Rodin come in? By the inscriptions. On the side of base, the name "Rodin. A." is inscribed in the same block letters. It recurs on the curving edge of the bust.

The catalog entry showed that someone felt that this desirable signature took some explaining. The entry, a small masterpiece of its kind, reads like a barrister's plea in court.

The commentary begins with the remark that "the present marble bust has escaped notice in the extensive literature on Rodin due to the fact that it has been in an English private collection since the beginning of this century." The collection, one may infer from a two line note, is that of a Lady Fitzgerald at Buckland House, Berkshire.

Clearly in the thought that some literature on the subject should be cited in support of the attribution, the entry goes on to discuss "two specific references to a bust by Rodin of this subject." One, we are informed, was made in a long-forgotten French weekly *Le Courrier de l'Art* on Aug. 24, 1882. It states that Rodin "has just completed an exquisite marble (carving): a Manon Lescaut, head and shoulders."

The second "reference" is the fact that in December of that year, a marble bust of Manon Lescaut was exhibited at La Galerie de la Librairie de l'Art, Paris. The source is not clearly indicated in the catalog. It is presumably to be traced to Alain Bessière, of the Musée Rodin, who is one of two scholars credited for the information condensed in the entry.

The other scholar is Dr. Daniel Rosenfeld, of the Yale University Art Gallery, whose unpublished catalogue raisonné of Rodin's sculpture is cited.

The author of the catalog entry may be praised for having left no stone unturned. It noted that a tinted plaster of the "same subject with minor differences" is in the Musée Rodin.

Finally, there is a sentence that can be understood to mean different things that "it retains the character of many of the busts which Rodin had produced in the mid-1880s-late 1870s in Paris and Brussels, but it is also typical of certain busts in this style, which he produced in the early 1880s such as 'Mme. Alfred Rost' in the Musée Rodin, Paris."

Clearly, a careful demonstration was deemed necessary by Christie's expert to establish his Rodin.

The Rodin is very un-Rodin-like in appearance. Various questions spring to mind. Could it have been produced in Rodin's workshop by a pupil or collaborator perhaps, and signed by the master? This is known to have happened on occasion.

However, let us take it for granted that the sculptor is the author — most artists, sometimes great ones, have atypical works. This still does not transform the bland exercise in the 18th-century revivalism into a Rodin creation. If physically authentic, the bust is beside the point aesthetically.

Not long ago, atypical works were simply ignored. A pre-Impressionist Monet of the mid-1860s



Rodin's "Manon Lescaut."

would hardly fetch any money, though some of these early Monets are remarkably original.

Paintings of that period might well be a tiny fraction of a pre-Impressionist Monet done in November 1872, when "Impression de Soleil Levant" was exhibited and gave rise to the word Impressionism.

On Tuesday, Rodin's uncharacteristic marble bust fetched about one third of what a more typical work would have brought, and the seems far too much.

To measure the full irony of excess of regard given to Manon Lescaut bust one only has to look at some other sculptures the sale, which included a bust of marble and terracotta busts in an academic style. A 19th-century English marble bust of Flora by Henry Garland of about the same height as Manon Lescaut does the same bland vein, with the smooth feel, and almost the same sweet smile, was knocked down at £844.

True, few people have heard Garland. But then, how many have seen such a Rodin?

Inflation Hits 1917 Pound

A private dealer representing unidentified buyer paid £2.9 Thursday for a 1917 issue £1 note on auction at Sotheby's. The Associated Press reported from London. It was the first sterling note issued that year by the Treasury and was said to have passed through the hands of the prime minister, David Lloyd George.

Watts Towers Are Reopened For Olympics

Los Angeles Times Service

LOS ANGELES — Simon Rodia's Watts Towers, closed to the public for restoration since 1978, have been reopened in honor of the Olympics.

Although three of the seven elaborately decorated towers are frayed off and hidden by scaffolding, the others and their accompanying gazebos, birdbaths and dry fountain are available for viewing.

Formed of cement-covered steel poles inlaid with tens of thousands of seashells, tiles, bottles, plate and other junk, the towers are unique.

Scheduled for completion in 1986, the Watts Towers Art Center next to the structures will display photographs of the towers during their original construction by Rodia, the immigrant Italian tile-setter who built them next to his Watts home between 1921 and 1954.

EXPRESSIONIST SCULPTURE — The paintings and graphics of the German Expressionists have become widely known. But their sculpture is more obscure. "Sculpture des Expressionismus," originally organized by the Los Angeles County Museum of Art and now at the Josef-Haubrich-Kunststiftung in Cologne, concentrates on this aspect. Here are some examples from the 125 sculptures, by 33 artists, in the show: top, "Woman's Head," by Ernst Ludwig Kirchner; above, "Der Gestirzte," a kneeling figure by Wilhelm Lehmbruck; and right, "Head in Mahogany," by Rudolf Belling. The exhibition runs through Aug. 26.

High Tech, Low Rating

CAPSULE comments on films recently released in the United States.

"Electric Dreams" mixes electronic gadgetry, rock and classical music and the latest graphics to produce a love triangle with one of the woosers being a personal computer named Edgar. A bumbling young architect named Miles is pitted against his computer in a contest for the affections of a lovely young cellist living upstairs. Director Steve Barron's part comedy, part love story fails "to blend and balance its ingredients properly, plot elements are lost, credibility overblown and what remains is high tech without being high art," says film critic Lawrence Van Gelder of The New York Times.

Two years earlier, Dudley Moore

MOVIE MARQUEE

puter named Edgar. A bumbling young architect named Miles is pitted against his computer in a contest for the affections of a lovely young cellist living upstairs. Director Steve Barron's part comedy, part love story fails "to blend and balance its ingredients properly, plot elements are lost, credibility overblown and what remains is high tech without being high art," says film critic Lawrence Van Gelder of The New York Times.

"It really isn't easy to make a movie as mind-bendingly bad as 'Best Defense,'" says movie critic Vincent Canby of The New York Times. The Willard Huyck movie cuts across two stories, one set in the present, the other in 1982. In the current section, Eddie Murphy plays a U.S. Army officer demonstrating a wonder tank in Kuwait. Two years earlier, Dudley Moore

portrays the middle-headed inventor in the process of not quite perfecting the great weapon. Basing his jokes on dumb Kuwait soldiers who share the tank with Murphy, Moore's lusty after his wife (Kaia Cavara) and co-worker (Helen Shaver), industrial espionage and a war between Kuwait and Iraq, the film doesn't even make sense as a movie," Canby says.

"The Karate Kid," directed by John G. Avildsen, has "the makings of a genuinely heartwarming two-man drama," says Janet Maslin of The New York Times, but "Avildsen's broad directional touches often shatter its gentle mood." "Daniel (Ralph Macchio), a teen-ager from New Jersey, has just moved to California with his mother. He quickly learns that the few karate lessons he has had at the YMCA mean nothing against his burly California classmates. Luckily, Daniel befriends with a Japanese maintenance man, Miyagi (Noriyuki Morita), who is also a karate pro. The film, Kevin Thomas of the Los Angeles Times says, 'captures a rhythm and naturalness in pacing, dialogue and acting that sustain this irresistibly shameless heart-tugger straight to the finish.'"

National Gallery Acquires a David

The Associated Press

LONDON — London's National Gallery put on show Friday a portrait of a Dutch ambassador to revolutionary France by Jacques Louis David, the first painting by him in a British public collection.

Gallery spokeswoman Lindsey Callender said the portrait of Jacobus Blauw, painted in 1795, was purchased from a French owner and authorized for export to Britain by the French government.

The gallery would not comment on a report in the Guardian newspaper that the price was £1.5 million (about \$1.95 million).

'Hard-Won Image' Examines Problems of Figurative Art Today

By Max Wykes-Joyce

International Herald Tribune

LONDON — People tend to forget that London's Tate Gallery combines under one roof three separate collections which in other countries would be assigned to three different galleries.

The Tate houses: • A historical British collection, which last week, with the support of the National Heritage Fund and the National Art-Collections Fund, it added Gainsborough's "Portrait of the Reverend John Gyles" (1750-52) and a Tudor Court portrait of "Margaret Clifford, Lady Strange later Countess of Derby" painted by Hans Eworth (active 1540-1574) to its collection.

• Twentieth-century foreign painting, sculpture and prints from Post-Impressionist to the present day (roughly speaking early Picasso to yesterday's Christo).

• Contemporary British art. Each year one of the specialist collections is given a airing in the form of the major summer show. This year it is the contemporary British collection which has been assigned to one of the Tate's curators, Richard Morphet.

In "The Hard-Won Image," a 150-item show, part loan, chiefly Tate collection, he has organized one of the best exhibitions to be seen here for many years, demonstrating, in the work of 46 artists, "Traditional Method and Subject in Recent British Art."

The exhibition takes its title from an observation in a letter from one of the exhibitors, Raymond Mason, to Morphet, about the difficulties of practicing traditional figurative painting and sculpture in the present time: "That's the hard-won image — the finding of a valid theme in this age without beliefs or myths and then dealing with it as deeply as possible

oo all levels, of course, for all people."

Hard-won the images may be; but how agreeably easy they are on the eyes of the beholder. Their themes are the time-honored ones which have preoccupied serious Western artists from the early Renaissance onward — family, friends, nudes, self-portraits, townscapes, landscapes and seascapes familiar or attractive to the artist, and references to, rather than illustrations of, religious beliefs, mythologies, literature, art history.

The general feeling of the show is set in the first room with the earliest work in the exhibition, a vast carving in elmwood of a "Reclining Figure" (1959-64) by Henry Moore (b.1898), together with eight recent drawings by him of human heads (much deeper in perceptions than, and much different from, rough sketches for sculpture); eight mystical paintings by Cecil Collins (b.1908), and 10 recent watercolors, "Studies from the Cycle of Youth and Children of North End Road" and two large oils by Josef Herman (b.1911).

The work chosen for this show of each of the three emphasizes the significance of the human head — a significance remarked by Moore in a catalog note of 1979: "Heads are the most expressive part of a human being, so they have always been treated in art as a subject on their own." They are exemplified in this exhibition in the finest of the drawings — "Study after Giovanni Bellini's Pieta" (1975).

Bellini is by no means the only artist of the past to be echoed in a startling manner in the British art of the present.

Jeffery Camp (b.1923) in "Falling Snow, Hastings" (1983) hints, not in color but in feeling, at Tintoretto; Leon Kossoff (b.1926) cre-

ates the Gothic sensibility of Dürer; Stephen McKenna (b.1939) paints a 1981 version of Titian's "Venus and Adonis"; Peter Blake (b.1932) literally produces a double take in his "The Meeting, or Have a Nice Day, Mr. Hockney" (1981-84), in which he portrays an encounter in an imaginary and stylized California between himself and David Hockney, which has undertones, both of Gustave Courbet's self-portrait at Montpelier and Gauguin's sardonic comment on Courbet in the melancholy "Bojour, Monsieur Gauguin" painted in Brittany in 1889, and now in the Czech National Gallery at Prague.

The most influential historical ghost, who inspired two of the finest images in the exhibition, is Jean Antoine Watteau (1683-1721) whose "Gilles and his Family" (modeled in fact by his dealer Sir John, in whose shop on the Pont Notre-Dame in Paris Watteau lived in 1710) was the inspiration of "Large Interior W.I." (1981-83), the most significant recent painting by Lucian Freud (b.1922); while Watteau's portrait of the comedian "Gilles" was the inspiration of the haunting self-portrait "Gilles au Nu" (1980-1981) by Robert Medley (b.1905).

Another haunting work, prominent in this show oriented towards a proper study of contemporary mankind, is also on a stage theme: a painting by one of Britain's most sensitive figurative artists, Maggi Hambling (b.1945), of the vandyvillian turned legitimate actor "Max Wall and his Image" (1981).

The "Hard-Won Image: Traditional Method and Subject in Recent British Art," The Tate Gallery, Millbank, SW1, to Sept. 9.

The Heroic Age, Agnew's spon-

sors' exhibition, displays work of many of the great masters of British painting, including:

• Three fine portraits of females by Sir Joshua Reynolds (1723-1792).

• Two male portraits by Thomas Gainsborough (1727-1788) and, as the catalog says, the most ornamental of his landscape compositions, the "Pastoral Landscape with Cattle crossing a Bridge."

• The gorgeous portrait by Sir Henry Raeburn (1756-1823) of "Mrs. Margaret Stewart of Physgill and Glasserton, Wigtonshire," an elegant beauty who brought the best out of the artist in the last year of his life.

• J.M.W. Turner's "Landscape with Walton Bridges," "The Heroic Age," Thomas Agnew and Sons Limited, 43 Old Bond Street, W1, to Aug. 3.

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Herald Tribune BUSINESS/FINANCE

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SATURDAY-SUNDAY, JULY 21-22, 1984

ECONOMIC SCENE

Banks Seem to Misread Latin America Situation

By ALAN RIDING
New York Times Service

RIO DE JANEIRO — The cyclical expressions of panic and relief that emanate from the board rooms of major U.S. and European commercial banks suggest that they still view Latin America's debt crisis in the context of imminent moratoriums or short-term solutions.

There are the quarterly dramas of "will or won't" Argentina pays past-due interest. There is gloom over a Bolivian default and toasts to widening trade surpluses in Brazil and Mexico. The "arm" when the region's debtor governments met in Cartagena, Colombia, last month and optimism when no "debtors' cartel" was formed.

But the perspective from the region is, predictably, different. The sense of urgency felt here is being fed by end-of-month financial deadlines that can somehow be juggled, but by the extending horizon of economic stagnation. Short-term crises are barely visible in the long-term gloom.

The very refusal of regional debtors to follow Argentina's recent militant lead reflects their belief that bursts of financial "machismo" serve little purpose. But, coincidentally, a broader consensus is emerging on the need to find some responsible way of enabling debtor nations to recover traditional growth rates without disrupting the international monetary system.

Is the narrow prism through which foreign bankers view Latin America once again giving them a misleading? In the late 1970s they wrestled with one another to lend to — and profit from — the region, giving scant attention to how the money was being spent. Now, as if ignoring the economic and political forces stirred by the debt crisis, they seem unconcerned about how this money is to be repaid.

The banking world's reaction to the situations in the continent's four largest debtors illustrates the clash between short-term and long-term visions: Brazil and Mexico are seen to be "doing well," applying austerity programs worked out with the International Monetary Fund and financing interest payments with exports; Argentina and Venezuela, by contrast, are regarded as "problem cases," reluctant to cooperate with the IMF and demanding recognition of their "special circumstances" when negotiating with foreign banks.

Yet, in the long term, the real problem countries appear to be Brazil and Mexico, not Argentina and Venezuela.

ARGENTINA and Venezuela are, in fact, caught up in acute crises of financial management, crises of the kind that bankers readily recognize. But both have large reserves as well as enormous export capacities — thanks to oil in Venezuela and wheat in Argentina — which they can mobilize to cover debt obligations without convulsing the rest of their economies.

Brazil and Mexico, on the other hand, are more vulnerable. They have larger and poorer populations. They have spawned huge trade surpluses mainly by cutting imports and sacrificing growth. They have suffered continued infusions of foreign credit to resume growth but have become net exporters of capital.

Words of praise for Brazil and Mexico sound like debt recognition when spoken in New York and London, but they take on an air of surrealism when read in Rio de Janeiro and Mexico City. Brazil is in its fourth year and Mexico its third year without growth.

Among those who express frustration at the way Latin America is viewed from the board rooms of bank headquarters are the representatives of the state banks who are in the field. Living in, say, Brazil or Mexico, they soon become aware of the complexities of those societies and the impossibility of reducing nations to balance sheets.

Privately, they often argue that the banking community's approach to the debt problem is counterproductive, that quarterly and annual "rescue" packages and near-continuous debt renegotiations are postponing solutions even more than crises and that a daring new policy must be formulated.

FDIC Acts On Aid for Continental Rumors Hurting Rescue Effort

By Winston Williams
New York Times Service

CHICAGO — The Federal Deposit Insurance Corp. is moving swiftly to line up managers, lawyers and financial advisers to aid it in the possible takeover of the troubled Continental Illinois National Bank & Trust Co. But the effort is being hampered by rumors and speculation, banking officials say.

Morgan Stanley confirmed Thursday that the FDIC had retained the firm as its investment bankers, leading some analysts to conclude that other banks may be brought into the rescue plan.

The firm served the FDIC in a similar role in the rescue of First Pennsylvania Bank, a project that included the participation of other banks and has become the model for the Continental negotiations. A Morgan spokesman, Peter Roach, said he did not know what services the firm would offer the FDIC.

The investment bankers met Thursday in Washington with Continental and FDIC officials. Some observers say a solution could come as early as Friday. But an announcement during the weekend or early next week seemed most likely, according to sources close to the talks.

The FDIC apparently has run into some trouble in its search for a chief executive officer. Names of several prominent bankers or former bankers have emerged recently as possible heads of Continental, including E. Gerald Corrigan, president of the Federal Reserve Bank of Minneapolis; William S. Ogden, retired senior vice president of Chase Manhattan; Chauncey E. Schmidt, former chairman of the Bank of California; Thomas Theobald, vice chairman of Citicorp; and Robert K. Wilmoth, chairman of LaSalle National Bank of Chicago.

Bankers connected with Continental said Thursday that a flurry of rumors were increasing the bank's troubles. Morgan Guaranty, the lead bank in a consortium of 28 that is extending a \$5.5-billion line of credit to Continental, called news organizations Thursday to deny that the banks had increased their aid to Continental by \$4 billion.

Laura Dillon, a spokesman for Morgan Guaranty, said she did not know the source of the figure but that it had been carried repeatedly by one business daily.

BRASILIA — Brazil has made "fabulous" progress in achieving five targets of economic recovery negotiated with the International Monetary Fund, according to the Finance Minister.

But economists warned that continued progress is linked to the U.S. economic recovery, which has caused a sharp rise in Brazilian export sales and prices.

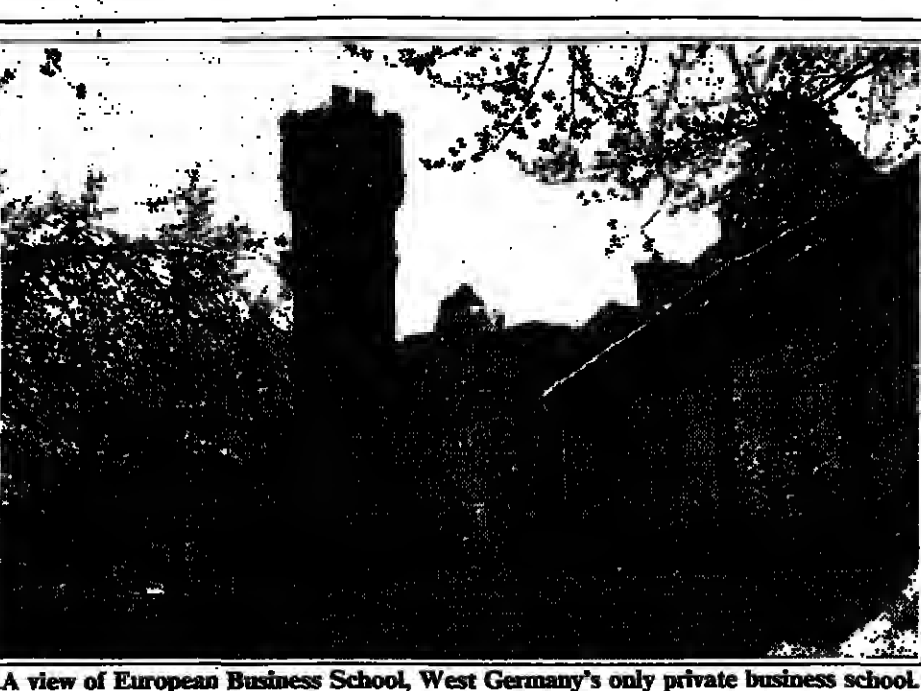
Brazil is following economic policies approved by the IMF in exchange for financing help with its \$95-billion foreign debt, the largest of any developing country.

"We are fabulous, aren't we?" Finance Minister Emanoel Calves said Thursday. "We have made all five targets agreed with the IMF, and with some leeway." He said Brazil would not be seeking any waivers.

Mr. Calves said Brazil's economic authorities will meet an IMF team next month to review the program established for the third quarter and to work out the numbers for the final quarter.

A Finance Ministry source said the five January-June targets involved the government deficit, the expansion of internal credit, the foreign debt, the level of international reserves and the minimum surplus on foreign trade.

The goals were set, and adjusted, in letters of intent that Brazil signed with the IMF as a condition of multibillion-dollar loan packages.



A view of European Business School, West Germany's only private business school.

Private Business School in Germany Is Providing Model for Competitors

By Warren Giedler
International Herald Tribune

HATTENHEIM, West Germany — A medieval castle surrounded by vineyards seems an unlikely setting to discover the secrets of business administration.

But in this sleepy, wine-growing village along the Rhine is the European Business School, West Germany's only private business school.

Paradoxically, in a country that derives a third of its gross national product from exports, there has been until now only one school that provides a specialized education in business with an international perspective, along the lines of the Harvard, Stanford and Wharton graduate programs and the Thunderbird School of International Management in Arizona, also a graduate school.

The overwhelming majority of West German businessmen and women attend tuition-free universities run by the state, where they major in economics, business or law but do not enroll in a high-priced "professional school," as they are called in the United States. Some have gone outside of West Germany to business-education programs in the United States, Britain or to the most famous German-language business school, the University of Economics and Social Sciences at St. Gallen, Switzerland.

The tide may be changing, but ever so slowly, as the success of EBS in placing its graduates in top international management positions over the past five years has inspired the creation of the Private University of Koblenz for Corporate Management, just up the river from the EBS. The Koblenz school, scheduled to open Oct. 1, is to have 40 students in its first class, with a faculty of 12.

"Today we have three times as many job offers as the number of graduates, and these are offers from top firms like Siemens, Deutsche Bank and Morgan Guaranty Trust," said Dr. Klaus Ewald, the founder and director of EBS.

Mr. Ewald, 48, received degrees in business and economics from the Free University of Berlin, the Sorbonne and the London School of Economics. He has taught finance at the Sorbonne and at Middlebury College in Vermont. "Inspired by the efficiency of schools abroad," Mr. Ewald said he founded West Germany's business-education program.

Diagrams in the United States, Britain or to the most famous German-language business school, the University of Economics and Social Sciences at St. Gallen, Switzerland.

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Personal Income Up 0.8% in U.S.; Spending Falls

United Press International

WASHINGTON — Personal income in the United States grew a moderate 0.8 percent in June but spending slowed sharply, increasing only 0.2 percent, the Commerce Department said Friday.

The increase in income was twice the revised 0.4 percent for May and the most since April's 1-percent gain, with June's increased factory employment a major factor.

The month's increase was the same before income taxes were subtracted and after, a total known as disposable income.

But the spending figure was a surprise to analysts and contradicted another report a week ago on retail sales prepared by the department's Census Bureau.

May spending was up a strong 1.1 percent after an even stronger April, when 1.5 percent more goods and services were purchased than in March.

Friday's report said Americans spent less on automobiles, auto parts, large appliances and other durable goods in June but the earlier retail sales report said there was a sharp 2.1-percent increase.

The spending figure is a central ingredient in the government's official measure of economic growth in the second quarter, the gross national product measure which is to be published Monday. GNP is the total value of a nation's output of goods and services.

The discrepancy between the two reports raises new questions about whether the government's tentative estimate of GNP growth, a surprisingly strong rate of 5.7 percent, will turn out to be too low.

As many economists have been predicting, or too high.

Personal income climbed, at annual rates, by \$23.9 billion in June to a seasonally adjusted annual rate of \$3,004 trillion.

Personal spending went up by \$5.3 billion to \$2,417 trillion. Wages and salaries jumped at an annual rate of \$12.6 billion in June, compared with \$3.8 billion in May, on the strength of the large surge in employment in June that gave the month the lowest unemployment rate, 7.1 percent, in more than four years.

Farm income also increased by \$1.3 billion, after falling \$2 billion in May.

With spending much slower and income continuing to increase nearly 1 percent the savings rate rose slightly to 6.1 percent of disposable income in June from 5.6 percent in May.

The report's measure of price changes in May found a zero rate of inflation.

Dollar Surges To Week's High; Gold Declines

United Press International

NEW YORK — The dollar soared to its high levels of the week Friday after the Federal Reserve drained reserves from the banking system. The dollar's rise drove gold down \$8 an ounce, falling on the Commodity Exchange in New York to \$339.30 for the July contract.

"It all happened in about five minutes," Barry Forst, a trader at Dominick & Dominick said. The Fed drained funds, "the dollar rose, bond prices fell and gold traders ran the stops." Stops are sell orders triggered automatically at a specified price.

In late trading in New York, the pound slipped to \$1.3235 from Thursday's \$1.3263. The dollar rose to 2.86 Deutsche marks from 2.8493 DM; the U.S. currency rose against the French franc to 8.775 from 8.74 and it climbed against the yen to 245.20 from 243.27.

In European trading, the dollar was unchanged in London at \$1.324; in Frankfurt, the dollar rose to 2.856 DM from 2.8544 DM; in Paris, it edged higher to 8.7655 francs from 8.773, and in Tokyo it slipped to 243.40 from 243.57.

Traders on the European spot market were hiding \$27.70 a barrel Friday for cargoes of Brent blend for August loading, a fall of about 30 cents over the day.

This compares with the official price of \$30.

He said that this is equal to 102 days of supply, the highest level in at least two years.

Fall May Pressure BNOC
The rapid fall in the price of North Sea crudes on the spot market is likely to put further pressure on British National Oil Corp. to cut its selling prices, trade sources say, according to a Reuters report from London.

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Crude Price Slips After Cuts by Mobil, Diamond

Reuters

NEW YORK — The cash market price of crude oil slipped another 25 cents a barrel in U.S. trading Friday after Mobil Corp. and Diamond Shamrock Corp. reduced the price they were willing to pay, leaving the market 75 cents to \$1 below its levels of last week.

The crude buyer for one major oil company said that "The dominoes are starting to fall."

Spot market traders generally expect other refiners to match the cuts to stay competitive.

Diamond Shamrock cut the price of West Texas intermediate crude 50 cents a barrel, effective Friday, and other so-called sweet crudes 50 cents to \$1 a barrel.

Mobil's cut of 50 cents applied to several sweet crudes other than West Texas intermediate and will be effective Aug. 1.

Analysts said "an industrywide decision to match the move could cut U.S. pump prices by about one cent a gallon if refiners passed the savings along to the motorist."

Refiners, who have plenty of crude on hand for August and are faced with low product prices, had already contributed to the spot market decline by selling crudes.

The unseasonably high gasoline inventories and current low drawdown rate have undercut their desire to purchase sweet crudes, analysts said.

They also say petroleum stocks worldwide are inordinately high. One analyst estimated worldwide oil inventories on June 30 at 4.39 billion barrels.

Brazil Says It Hit All Targets Set by the IMF

Compiled by Our Staff From Dispatches

BRASILIA — Brazil has made "fabulous" progress in achieving five targets of economic recovery negotiated with the International Monetary Fund, according to the Finance Minister.

But economists warned that continued progress is linked to the U.S. economic recovery, which has caused a sharp rise in Brazilian export sales and prices.

Brazil is following economic policies approved by the IMF in exchange for financing help with its \$95-billion foreign debt, the largest of any developing country.

"We are fabulous, aren't we?" Finance Minister Emanoel Calves said Thursday. "We have made all five targets agreed with the IMF, and with some leeway." He said Brazil would not be seeking any waivers.

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A Finance Ministry source said the five January-June targets involved the government deficit, the expansion of internal credit, the foreign debt, the level of international reserves and the minimum surplus on foreign trade.

The goals were set, and adjusted, in letters of intent that Brazil signed with the IMF as a condition of multibillion-dollar loan packages.

Hundreds of U.S. and European commercial banks have also made the IMF's economic program a condition of lending.

Mr. Calves did not specify the degree by which targets were achieved and said the central bank was still working on first-half data.

The Multi-\$Billion False Alarm

Gains Generated From Experts' Newest Errors

Squarely at the bottom of latest shakeout exercises in financial instruments, metals and high-technology growth stocks, major publications were issuing such negative diatribes as interviews with 24 economists who thought interest rates were going up and 10 analysts who thought stocks, gold and British Pounds were going down. Clear-cut buying signals were flashing, meanwhile, in scores of monetary media, commodities and high-potential growth issues in which IOG technicians plot daily pressure factors designed to indicate climatic atmospheric liquidation of trading bottoms and disposition of mass demand at tops. Within days, interest rates were running to 30 and 100 percent or more in selected financial futures, gold contracts and high-potential growth issues whose prospects for future price multiplication were being overlooked by the investing public as widely-followed experts trooped to the beach for cash. For complementary, chart-illustrated weekly coverage of emerging trading and growth investment opportunities, telephone, telex or return the coupon.

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CURRENCY RATES

Local interbank rates on July 20, excluding fees.

Official findings for Amsterdam, Brussels, Milan, Paris, New York rates of 4 P.M. EDT.

	U.S.	U.S.	U.S.	U.S.	U.S.	U.S.	U.S.	U.S.	U.S.
Amsterdam	3.22	4.24	12.73	36.76	0.187	5.71	12.48	121.80	1.16
Brussels	37.81	74.54	20.57	4.97	3.04	17.91	23.52	26.7	
Frankfurt	2.85	3.78	11.98	3.22	0.18	5.71	12.48	121.80	1.16
London	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24
Milan	1.75	2.21	6.41	20.69	0.18	5.71	12.48	121.80	1.16
Paris	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24
Porto	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24
Stockholm	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24
Switzerland	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24
Tokyo	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24
Zurich	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24

Source: Reuters. 1207 Unit C

(1) Commercial bank (2) Amounts needed to buy one pound (3) Amounts needed to buy one dollar (4) U.S. dollar (5) U.S. dollar (6) U.S. dollar (7) U.S. dollar (8) U.S. dollar (9) U.S. dollar (10) U.S. dollar

N/A: not available; N/A: not available.

Source: Reuters. 1207 Unit C

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N/A: not available; N/A: not available.

Source: Reuters. 1207 Unit C

(1) Commercial bank (2) Amounts needed to buy one pound (3) Amounts needed to buy one dollar (4) U.S. dollar (5) U.S. dollar (6) U.S. dollar (7) U.S. dollar (8) U.S. dollar (9) U.S. dollar (10) U.S. dollar

N/A: not available; N/A: not available.

BUSINESS ROUNDUP

Murdock Sells 5% Stake In Hammer's Occidental

By Robert J. Cole
New York Times Service
NEW YORK — David H. Murdock, a leading Los Angeles businessman, has sold his 5 percent stake in Occidental Petroleum Corp. back to the company and resigned as one of its directors.

Neither side would comment, but people close to the situation said the only reason Mr. Murdock withdrew Thursday was because "he couldn't get along with Armand Hammer," Occidental's autocratic 80-year-old chairman and chief executive officer.

Occidental said it had bought his entire holding of 4,838,735 Occidental common shares for about \$194 million. This indicates that he was paid \$40.09 a share — nearly

\$12 more than Thursday's closing price of \$28.25.

In spite of the premium paid to Mr. Murdock, the transaction did not appear to be "greenmail," in which a company buys back its stock to avoid a potentially dangerous stockholder. Mr. Murdock was bound by a 10-year agreement not to acquire more than 5 percent of the company, so he did not seem to be a great threat.

But he had shown repeatedly that he wanted to play a more active role in the company's management and to speak out against Mr. Hammer.

From Occidental's perspective, therefore, he was disruptive and thus it might be in the best interests of shareholders to buy his stock so he would no longer have a reason to remain on the board.

The company added in its statement that Mr. Murdock, 60, had kept his ownership of 734,330 Occidental preferred shares, valued at about \$77 million, but that he had agreed to vote the preferred stock in favor of the company and had given Occidental the right to buy it back should he wish to sell it.

Gordon Reece, spokesman for Occidental, said the company would not elaborate on its statement. It quoted Mr. Murdock as saying that he accepted the company's offer to buy his stock because "it provided an opportunity to diversify his investments."

As part of the agreement, Occidental said, Mr. Murdock resigned as a director and a member of the company's executive committee.

Natwest Plans To Buy 5% of Stockbrokerage

Reston
LONDON — National Westminster Bank PLC said Friday it agreed to acquire 5 percent of stockbroker Fielding Newson-Smith, subject to the consent of the London Stock Exchange.

It said the acquisition is being made with a view to acquiring the remaining interest in Fielding Newson-Smith, which it had acquired in 1982. Natwest said it had acquired 29.9 percent of stockbrokers Bagnold Bishop, The London Stock Exchange makes a distinction between jobbers, who are market makers, and brokers, who are agents for investors.

Grand Met Ends Talks on L & M Sale

By Bob Hagerty
International Herald Tribune
LONDON — Grand Metropolitan PLC said Friday that it had ended negotiations for the sale of its U.S.-based Liggett & Myers cigarette business.

The British brewing, hotels and leisure company announced last week an agreement in principle to sell the business to a group of managers, employees and outside investors for about \$224 million. But Grand Met said Friday that "developments in the pricing of cigarettes" had prompted it to end the discussions.

The company did not elaborate, and officials were not available for comment.

The Liggett cigarette business, acquired in 1980, has flourished in recent years by boosting sales of generic, or no-brand, cigarettes. But industry analysts have long predicted that other major U.S. cigarette makers would retaliate with price cuts.

In addition, the U.S. economic recovery, by raising incomes, is expected to reduce demand for cut-rate cigarettes.

Comsat to Sell SBS Share to Partners

Compiled by Our Staff From Dispatches
WASHINGTON — Communications Satellite Corp. said Friday it has reached an agreement in principle to sell its one-third interest in Satellite Business Systems Inc. to International Business Machines Corp. and Aetna Life & Casualty Co., the other two partners.

It said the sale is to result in an after-tax gain of \$5 million.

Comsat said the sale is subject to reaching a definitive agreement with IBM and Aetna and approval by the Federal Communications Commission by the end of this year.

Comsat said that under the agreement's terms, it will make no further contributions to SBS.

SBS, based in McLean, Virginia, offers a sophisticated private communications network, using satellites, to large corporate customers and a low-cost, long-distance telephone service.

Washington-based Comsat said its interest in SBS last year reduced Comsat's earnings by \$24 million, or \$1.33 per share. For the first six months of this year, it reduced earnings by \$8.4 million, or 46 cents per share.

Comsat's chairman, Joseph Charyk, said the decision to sell was appropriate for Comsat because of the large capital investments SBS will have to make in the future.

He said, "While we have great confidence in the future of SBS, the magnitude of these investments,

when viewed in light of Comsat's financial resources and other business activities, makes this an appropriate decision."

"This will also provide Aetna and IBM greater flexibility if they choose to seek new partners with financial resources and business interests that are comparable with the future course of SBS."

Comsat has been a partner in SBS since 1975.

The industry also expects Comsat to pull out of or cut back its commitment to Satellite Television Corp., a venture formed to broadcast television programs direct from satellite to homes, which has also been draining Comsat's cash, according to The Washington Post. (Reuters, WP)

St. Regis Reports Profit Up 278%

United Press International
NEW YORK — St. Regis Corp., the takeover target of an Australian publisher, Rupert Murdoch, has reported that second-quarter earnings rose 278 percent to \$39.40 million, or \$1.12 a share, from \$10.42 million, or 29 cents a share, last year.

Revenue was up 16.5 percent to \$815.14 million from \$699.83 million, the company said Thursday.

On Wednesday, Mr. Murdoch offered to buy a 50.1 percent stake in the forest products and packaging company for \$52 a share. His offer valued the company at \$764 million.

Risk Capital The Big Commodity Swings

There are times when the trading public tires of deflationary talk and high-interest warnings to the extent of departing completely from depressed cyclical commodities—which then can be accumulated by astute operators and driven back to the roof. Schemes and funds frequently collapse at such times, leaving the unseasoned investor with fear of an area where there can then be enormous regeneration in terms of percentages of gain. While the New York stock market was losing 200 points from last winter's highs, soybeans staged an advance which earned the highly-leveraged commodity-market player as much as \$9,500 for every \$2,500 invested. Performance Group reports will be covering newest areas where such euphorias may occur. Send the coupon or contact us directly.

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Private Business School in Germany Is Breeding Competition

(Continued from Page 7)
decided to invest much time and much of his financial savings into making a private school work in West Germany.

Now that the school is established, he said, the major task is to "keep pace with the times. In the next few years, the school plans to establish a program in computer technology for corporate planning and is to buy a dozen personal computers.

Ernest Kurz, personnel director at Chase Bank AG in Frankfurt, said private business schools like EBS are a necessary "second leg" to West German business education, complementing business courses at German universities.

"We have had a positive experience with EBS graduates in our training programs. They bring with them lots of practical experience from the intensive abroad and their command of three languages [English, French and German] goes a long way in a multinational like us."

Axel Mees, manager of international projects for Bayerische Motoren Werke AG, a graduate of the Thaurer School, says that the EBS program has a lot to offer if "You know that you want to go into international business at an early age and that you've got the money to pay tuition bills."

EBS costs 7,000 Deutsche marks (\$2,450) a year, while the Koblenz school is to charge 10,000 DM.

The notion of paying thousands of dollars to attend college in the United States, some graduate schools of business, medicine, and law may change more than \$15,000 a year — is alien to the West German tradition of state-run and state-financed higher education.

But a school like EBS has had trouble building a strong academic reputation and thus for some time is likely to have trouble attracting funds and the best faculty.

EBS, which has branches in Paris and London, limits its student body to 450 men and women a year. Through subsidies provided by the regional government, the school assures that 20 percent of the students attend free and it provides some financial aid to others. The school employs 75 full-time teachers, most of whom are academics from other universities. The school also has on loan from businesses 85 part-time lecturers. Some recent part-time lecturers included Johann P. Freilich von Bettendorf, co-owner of the private Bettendorf Bank, Eberhard Zier, board member of Deutsche Girozentrale Bank, and Volker Hoffmann, personnel director at Deutsche Shell AG.

The subject of establishing private, "elite" universities this year became a topic of public debate

here when Foreign Minister Hans-Dietrich Genscher proposed the creation of two private schools specializing in biotechnology and microelectronics — steps aimed at closing West Germany's so-called high-tech gap.

While EBS and the new business school in Koblenz have received the blessing of the center-right government in Bonn, the opposition Social Democrats are wary that the proliferation of such schools could threaten to widen social and economic inequality.

"I fear that those who can afford to pay 7,000 DM tuition will earn privileges that are not justified by merit alone," said Dieter Stobbe, a Social Democratic member of parliament in Bonn.

Mr. Evar, who founded the school in 1971 with just four students, notes his school has "nothing to hide when I say that the greatest percentage of our students came from the upper classes, some

60 percent from families of business managers.

But money alone cannot get one through the stone gates at EBS's castle. A rigorous language proficiency exam in English and French is a condition of all applicants as is an aptitude test upped after the U.S. exam for business school admission.

But EBS does not claim to offer the equivalent of a U.S. Master of Business Administration degree. Rather, it and the Koblenz school offer a four-year undergraduate business degree more intensive than a business major would receive in a U.S. university, Mr. Evar said. He added that the program puts the student at the level of a student who has had one year of the standard 2-year U.S. MBA program, which normally follows four undergraduate years.

Of the 2,300 students applying this year, only 130 were accepted, Mr. Evar said. Once on the inside, the students have to prepare for 32

written exams to be taken during the first three semesters. After three yellow cards for absenteeism, Mr. Evar said, "the red card will signal your exit, just like on the soccer field."

With all the expense and all the rigor, why then do growing numbers of young and ambitious Germans choose to apply at EBS?

"Here they get more family attention in seminars of no more than 30 people than they would in the typical lecture-oriented classes of 400 students at the universities," Mr. Evar said. "Furthermore, they get one full year's experience abroad in Britain and France, and now the U.S., both studying at [and] taking on summer internships with companies."

Manville Corp. will be paid \$315 million by insurance companies by Dec. 31, in a settlement of disputes regarding asbestos-related injury claims against the company over several years, Manville said. Manville filed for court protection from creditors under the U.S. Bankruptcy Code in 1982, partly because of asbestos claims.

Manville stockholders have filed a class action suit in Superior Court alleging that officials of the toy-manufacturing giant violated securities laws by painting a rosy

Company Earnings

United States		Allis-Chalmers		1st Half		1986		1987	
Air Pds & Chem.		2nd Quarter:		Revenue		1,200		1,300	
3rd Qtr.		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
9 Months		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
1983		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
1984		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
1985		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
1986		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
1987		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
1988		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
1989		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
1990		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
1991		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
1992		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
1993		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
1994		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
1995		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
1996		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
1997		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
1998		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
1999		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
2000		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
2001		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
2002		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
2003		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
2004		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
2005		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
2006		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
2007		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
2008		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
2009		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
2010		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
2011		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
2012		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
2013		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
2014		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
2015		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
2016		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
2017		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	
Net Inc.		1,200		1,300		1,400		1,500	
Per Share		1,200		1,300		1,400		1,500	
2018		Revenue		1,200		1,300		1,400	
Revenue		1,200		1,300		1,400		1,500	
Profit		1,200		1,300		1,400		1,500	

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July 20

NASDAQ National Market Prices

Asuch	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
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[illegible][illegible][illegible]

Company Earnings

Revenue and profits, in millions, are in local currency unless otherwise indicated

Revenue and profits, in millions, are in local currency unless otherwise indicated

(Other Earnings on Page 10)

	1st Half	1994	1993	1st Half	1994	1993
Revenue	2,290	2,269	Revenue	741.0	661.0	
Net Inc.	254.7	214.7	Net Inc.	7.8	1.1	
Per Share	1.04	0.86	Per Share	0.31	0.04	

Notes before after-tax dividends

1993 results reflect a 10% increase in the company's Gas & Fuel Assets

Dun Braddi

	2nd Qtr.	1994	1993
Revenue	450.0	53.6	
Net Inc.	1.0	0.2	
Per Share	0.36	0.1	

1994 six-month net includes loss of \$2.7 million from re-employment program and \$0.7 million from discontinued operations

1993 six-month net includes a charge of \$0.3 million from discontinued operations

Engelhard

	2nd Qtr.	1994	1993
Revenue	13.4	13.4	
Net Inc.	1.3	1.0	
Per Share	0.33	0.26	

1994 six-month net includes \$0.6 million of assets

Equitable Bop

	2nd Qtr.	1994	1993
Revenue	2.84	2.84	
Net Inc.	0.3	0.3	
Per Share	0.11	0.11	

1994 six-month net includes \$0.2 million of assets

Eastern Gas

	2nd Qtr.	1994	1993
Revenue	1.0	1.0	
Net Inc.	0.4	0.1	
Per Share	0.4	0.1	

1994 six-month net includes \$0.2 million of assets

[illegible]

Year	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	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1. The first part of the document is a list of names and addresses, which appears to be a directory or a list of contacts. The names are written in a cursive script, and the addresses are listed below them.

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4. The fourth part of the document is a list of names and addresses, which appears to be a directory or a list of contacts. The names are written in a cursive script, and the addresses are listed below them.

5. The fifth part of the document is a list of names and addresses, which appears to be a directory or a list of contacts. The names are written in a cursive script, and the addresses are listed below them.

6. The sixth part of the document is a list of names and addresses, which appears to be a directory or a list of contacts. The names are written in a cursive script, and the addresses are listed below them.

7. The seventh part of the document is a list of names and addresses, which appears to be a directory or a list of contacts. The names are written in a cursive script, and the addresses are listed below them.

8. The eighth part of the document is a list of names and addresses, which appears to be a directory or a list of contacts. The names are written in a cursive script, and the addresses are listed below them.

9. The ninth part of the document is a list of names and addresses, which appears to be a directory or a list of contacts. The names are written in a cursive script, and the addresses are listed below them.

10. The tenth part of the document is a list of names and addresses, which appears to be a directory or a list of contacts. The names are written in a cursive script, and the addresses are listed below them.

Floating Rate Notes

July 20

Year/Title	Current	Next	Alt.	Asks	Issues/Title	Current
1981-1982	9-11	9-11	9-11	9-11	1981-1982	9-11
1983-1984	9-11	9-11	9-11	9-11	1983-1984	9-11
1985-1986	9-11	9-11	9-11	9-11	1985-1986	9-11
1987-1988	9-11	9-11	9-11	9-11	1987-1988	9-11
1989-1990	9-11	9-11	9-11	9-11	1989-1990	9-11
1991-1992	9-11	9-11	9-11	9-11	1991-1992	9-11
1993-1994	9-11	9-11	9-11	9-11	1993-1994	9-11
1995-1996	9-11	9-11	9-11	9-11	1995-1996	9-11
1997-1998	9-11	9-11	9-11	9-11	1997-1998	9-11
1999-2000	9-11	9-11	9-11	9-11	1999-2000	9-11
2001-2002	9-11	9-11	9-11	9-11	2001-2002	9-11
2003-2004	9-11	9-11	9-11	9-11	2003-2004	9-11
2005-2006	9-11	9-11	9-11	9-11	2005-2006	9-11
2007-2008	9-11	9-11	9-11	9-11	2007-2008	9-11
2009-2010	9-11	9-11	9-11	9-11	2009-2010	9-11
2011-2012	9-11	9-11	9-11	9-11	2011-2012	9-11
2013-2014	9-11	9-11	9-11	9-11	2013-2014	9-11
2015-2016	9-11	9-11	9-11	9-11	2015-2016	9-11
2017-2018	9-11	9-11	9-11	9-11	2017-2018	9-11
2019-2020	9-11	9-11	9-11	9-11	2019-2020	9-11
2021-2022	9-11	9-11	9-11	9-11	2021-2022	9-11
2023-2024	9-11	9-11	9-11	9-11	2023-2024	9-11
2025-2026	9-11	9-11	9-11	9-11	2025-2026	9-11
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2045-2046	9-11	9-11	9-11	9-11	2045-2046	9-11
2047-2048	9-11	9-11	9-11	9-11	2047-2048	9-11
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2063-2064	9-11	9-11	9-11	9-11	2063-2064	9-11
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2077-2078	9-11	9-11	9-11	9-11	2077-2078	9-11
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2295-2296	9-11	9-11	9-11	9-11	2295-2296	9-11
2297-2298	9-11	9-11	9-11	9-11	2297-2298	9-11
2299-2300	9-11	9-11	9-11	9-11	2299-2300	9-11
2301-23						

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صبرنا عن الاكل

صبرنا من الدجل

Friday's
AMEX
Closing

Vol. of 4 P.M. _____ 4,958,000
Prev. 4 P.M. vol. _____ 4,360,000

Tables include the nationwide price up to the closing on Wall Street

[illegible][illegible][illegible][illegible][illegible][illegible]

The Global Newspaper



U.S. Navy Launches Mines Drill With Japan

TOKYO — The U.S. Navy launched a minesweeping exercise with the Japanese Navy to test their ability to protect vital sea lanes, defense officials said Friday.

The 12-day drill involves the laying and removing of dummy mines at Mutsu Bay, off northern Japan.

Printer Pleads Guilty In Insider-Trading Case

The Associated Press

NEW YORK — A supervisor for a financial printing company has admitted leaking inside stock tips to stockbrokers who earned more than \$500,000 in illegal profits from the information.

Clarence Abramson, 54, of Pompano Beach, Florida, pleaded guilty Thursday to charges of taking part in a criminal conspiracy in which he leaked confidential data he saw in documents printed at Bowne of New York City Inc., a financial printer for many companies involved in corporate takeovers.

Gold Options (prices in \$/oz.)			
Price	Aug.	Nov.	Feb.

340	15.50-17.30	22.30-24.50	26.00-28.00
350	9.75-11.75	17.50-19.50	15.50-17.50
360	5.00- 6.50		12.00-14.00
370	2.50- 4.00	8.50-10.00	12.00-14.00
380	—	6.25- 7.75	9.00-11.00
400	—	4.50- 6.00	

Gold 348.034850

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 1211 Geneva 1, Switzerland
 Tel. 31 82 51 - Telex 28 305

ACROSS

- 1 Carica's cousin
6 Artemis, to
11 Compass point
14 Rural steps
18 Unsolved
20 Word with city
or man
21 "L'etat, c'est
22 He wrote "The
Shield of
Achilles"
23 Attack a
Scottish
singer-com-
poser?
25 Dura a
designer?
27 Swinburne is
one
28 Malignant
giant
29 Cheesy
30 Schuss, e.g.
31 A sutor in
"The Rivals"
32 Site of Cortez's
peak
33 From a great
distance
37 Capital of
Nicaragua
39 Douse the
lights
46 Estuary

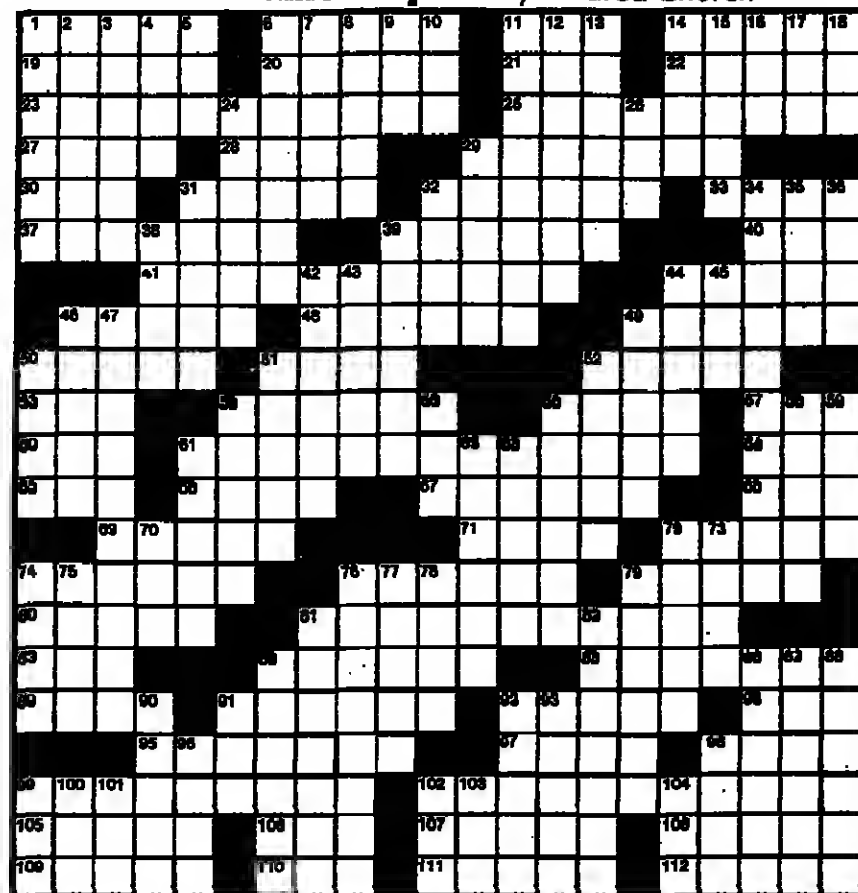
ACROSS

- 41 Do some
prying on a
Plains man?
44 Dolphins
46 Genstones
48 Made one's
salt
49 Preserved
50 Type of drum
51 Emporium
52 Small fissure
53 Bit of land in a
river
54 Mussulman
56 Ireland's
Islands
57 D.A.'s
prerequisite
60 Fabulous bird
61 Harass a
composer?
62 Drama
63 Genetic initials
66 Cereous
67 Tops
68 Salutation to
of films
69 Famed Polish
soprano
71 Matinee idol
Novello: 1883-
1951
72 Fallen
fictional house
74 Substantive
76 Tap

ACROSS

- 79 Frolics
80 Bouquet
81 Scar a
triumvir?
82 Wire measure
84 Composer
famed for
oratorios
85 Accumulates
88 Cronies
91 Sonatas'
finales
92 Denmark's
Islands
94 Cook's abbr.
95 Handler
97 Flat or pig
follower
98 Jot
99 Puncture a
man of letters?
102 Phone's
writer?
105 Author de la
Ramee
106 Baseball's Mel
Scipio
107 Chicanery
108 Vigilant
109 Shakespearean
forest
110 Teachers' org.
111 Tubes from
ships' pumps
112 "Gondoliers"
lass

First-Name Fillips By Mildred Church



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DOWN

- 1 Division
2 "The Last
Frontier"
3 Small
European
falcon
4 Like the
Hubbard
cupboard
5 Even one
6 Explanatory
chart
7 Take effect
8 Chieftain
heights
9 Born
10 Depot abbr.
11 Used a
gangplank
12 More
upstairs

DOWN

- 13 Ruth
McKenney's
sister
14 Elephant boy
of films
15 Oklahoma oil
center
16 "Sweet" girl
17 Bandleader
Brown
18 Ems halved
24 Certain
deputies, for
short
26 Actor Chaney
29 — blanché
31 Lissome
32 Sock saver
34 Exempt a
coach?

DOWN

- 35 "Jet"—
36 Foray
38 Slightly open
39 Snakebird
42 Ebullient
43 Tenor
44 City on the
Rhine
45 Caravansary
46 Lily's relative
47 Cares a
comedian?
48 Utter
confusion
50 Chaldean
51 Arabica coffee
52 Colonial
news-caster
54 Disordered

DOWN

- 55 First president
of Gabon
56 She wrote
"Hospital
Sketches"
58 Washes
59 Rabbit's title
61 Adjective for
"seawulf"
63 Split
67 Intention
72 Bones attached
to gingivitis

DOWN

- 73 States
74 Musical
improvisation
75 Silkworm
76 Alluvial
deposit of a
stream
77 Fire
78 Walkie
talkie
79 Old Italian
orchard
goddess

DOWN

- 81 Behest
82 Lloyd and Teen
84 Clutch tightly
86 Rollers in a
sw
87 Chemical
compounds
88 Laconian
capital
89 Borg or
Bergman
91 Defendants, in
law
92 Last exam

DOWN

- 93 Wrangle
94 Terrible one
98 Orlose
99 Gazelle
100 "Mutual
Friend"
101 Free (of)
Dickens
102 Postal initials
103 Retiree's nest
egg: Abbr.
104 British mark's
U.S. counter-
part

ON THE YANKEE STATION

By William Boyd. 217 pp. \$12.95.
William Morrow, 105 Madison Avenue, New
York, N.Y. 10016.

Reviewed by Michiko Kakutani

At age 32, William Boyd has emerged as one of Britain's brightest new talents. The comic brio of his first novel, "A Good Man in Africa"—and the creation of Morgan Leary, perhaps the funniest English bumbler since Lucky Jim—established him as a worthy heir to Evelyn Waugh and Kingsley Amis. And "An Ice-Cream War"—his second novel, which related the intertwined stories of several ordinary folk caught up in the madness of the Great War—only not only ratified his easy grasp of irony and satire, but also enlarged his fictional terrain, demonstrating his capacity to also write with seriousness and compassion. Indeed Boyd seems singularly blessed with both an innate love of storytelling and the talent to render those stories in swift, confident prose.

Many of the characters in this lumpy collection of short stories are also given to telling tales. The hapless Morgan Leary, who makes a most welcome reappearance in two of the stories ("Next Boat from Douala" and "The Coup"), fabricates a wholly false identity for himself, in order to impress an eager

BOOKS

stewardess: Without thinking twice, he conjures up "a large, interesting and cultured family, a trendy public school," "a modest private income, a chic pied-à-terre in Chelsea," "costly hobbies and recalcitrant enthusiasms." Niles, the boastful schoolboy in "Hardly Ever," uses heavy applications of the imagination to transform his innocent meetings with a gawky local girl into sweaty, impressively low encounters that enthrall his friends. And the narrator in "Long Story Short" exacts literary revenge on his handsome, philandering brother by putting him in a story and making him fat and bald. For these characters, fiction-making is less an art than a strategy for coping with life's inequities and slanders.

Like Morgan Leary, in fact, most of the characters in "On the Yankee Station" tend to see themselves as outsiders, as vexed, somewhat incompetent creatures, unfairly put-upon by the world. A few of them are actually out-and-out losers—an agioid child-actor in "Not Yet, Jayette," who oozes works as a car-park attendant; a lonely, probably psychotic, drifter in "My Girl in Skitograph Jeans," and a frustrated maintenance man in "The Care and Attention of Swimming Pools." Others are simply exiles, stranded in foreign countries or in the wasteland of adolescence.

The incongruous attachments formed by these characters make for some truly odd couples—an Oxford student and a carnival "bat girl," a corporate vice president and a high-living California hippie—and they end either in predictable violence or, occasionally, in more surprising glimpses of redemption. For the most part, though, Boyd's people are not an overly introspective lot. Instead of looking into their own souls for answers, they tend to project their needs and frustrations outward to the world at large. For instance, when the military seizes control of the African country in which he is posted, Morgan Leary takes the coup as another attempt, on the part of the world, to make his life even more miserable than it already is. And Lieutenant Larry Fritz, the bomb-happy pilot in the title story, interprets the loss of his Phantom jet as "symbolic of the animosity of the Vietnamese people to the American presence."

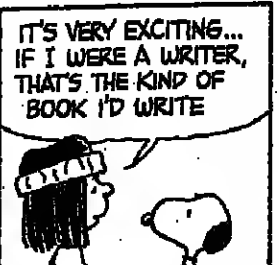
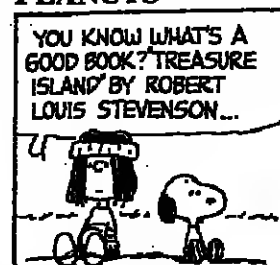
Clearly these two stories ("The Coup" and "On the Yankee Station"), along with two portraits of coming of age ("Hardly Ever" and "Killing Lizards"), are the finest in this collection. Not only are they long enough to demonstrate Boyd's gift for sustained narrative—the novel, rather than the short story, seems the form best suited to display his talents—but they also evince an assurance, an easy command of material and ventricular, that is missing in the other tales.

"Not Yet, Jayette," "The Care and Attention of Swimming Pools" and "Love Hurts"—which are all set in Los Angeles—do little more than perpetuate clichés about the sunny American West and its population of weirdos; and "Long Story Short" and "Bizarre Situations" employ the post-modernist technique of self-reflexive commentary to staid ill-effect. "It keeps getting in the way, this dreadful compulsion to tell lies," reads one passage, "You write fiction and what are you doing? You're telling lies, pal, that's all."

Unless used selectively, such techniques can often become contrived; and in Boyd's case, they are also thoroughly unnecessary. He's such a good storyteller that the reader doesn't want or need any further comments on the text—even when they're from the author himself.

Michiko Kakutani is on the staff of The New York Times.

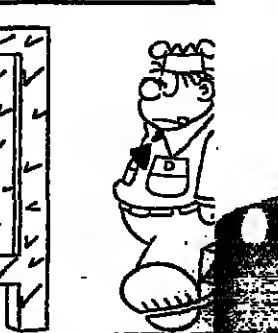
PEANUTS



BLONDIE



BEETLE BAILEY



ANDY CAPP



WIZARD OF ID



REX MORGAN



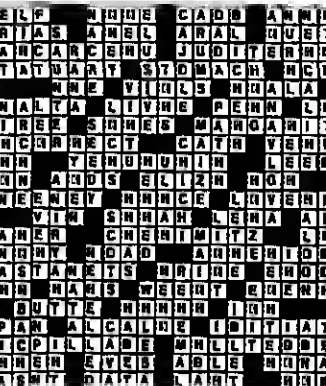
GARFIELD



DENNIS THE MENACE



Solution to Last Week's Puzzle



Canadian Stock Markets July 20

Prices in Canadian cents unless marked \$

Toronto				High Low Close Chgs			
430 Abil Pro	52 1/2	52 1/2	52 1/2	1400 Alcan H	51 1/2	51 1/2	51 1/2
431 Abil Pro	52 1/2	52 1/2	52 1/2	1401 Alcan H	51 1/2	51 1/2	51 1/2
432 Abil Pro	52 1/2	52 1/2	52 1/2	1402 Alcan H	51 1/2	51 1/2	51 1/2
433 Abil Pro	52 1/2	52 1/2	52 1/2	1403 Alcan H	51 1/2	51 1/2	51 1/2
434 Abil Pro	52 1/2	52 1/2	52 1/2	1404 Alcan H	51 1/2	51 1/2	51 1/2
435 Abil Pro	52 1/2	52 1/2	52 1/2	1405 Alcan H	51 1/2	51 1/2	51 1/2
436 Abil Pro	52 1/2	52 1/2	52 1/2	1406 Alcan H	51 1/2	51 1/2	51 1/2
437 Abil Pro	52 1/2	52 1/2	52 1/2	1407 Alcan H	51 1/2	51 1/2	51 1/2
438 Abil Pro	52 1/2	52 1/2	52 1/2	1408 Alcan H	51 1/2	51 1/2	51 1/2
439 Abil Pro	52 1/2	52 1/2	52 1/2	1409 Alcan H	51 1/2	51 1/2	51 1/2
440 Abil Pro	52 1/2	52 1/2	52 1/2	1410 Alcan H	51 1/2	51 1/2	51 1/2
441 Abil Pro	52 1/2	52 1/2	52 1/2	1411 Alcan H	51 1/2	51 1/2	51 1/2
442 Abil Pro	52 1/2	52 1/2	52 1/2	1412 Alcan H	51 1/2	51 1/2	51 1/2
443 Abil Pro	52 1/2	52 1/2	52 1/2	1413 Alcan H	51 1/2	51 1/2	51 1/2
444 Abil Pro	52 1/2	52 1/2	52 1/2	1414 Alcan H	51 1/2	51 1/2	51 1/2
445 Abil Pro	52 1/2	52 1/2	52 1/2	1415 Alcan H	51 1/2	51 1/2	51 1/2
446 Abil Pro	52 1/2	52 1/2	52 1/2	1416 Alcan H	51 1/2	51 1/2	51 1/2
447 Abil Pro	52 1/2	52 1/2	52 1/2	1417 Alcan H	51 1/2	51 1/2	51 1/2
448 Abil Pro	52 1/2	52 1/2	52 1/2	1418 Alcan H	51 1/2	51 1/2	51 1/2
449 Abil Pro	52 1/2	52 1/2	52 1/2	1419 Alcan H	51 1/2	51 1/2	51 1/2
450 Abil Pro	52 1/2	52 1/2	52 1/2	1420 Alcan H	51 1/2	51 1/2	51 1/2

Amsterdam

Amsterdam				High Low Close Chgs			
ABN Holding	292.50	292.50	292.50	1400 Alcan H	51 1/2	51 1/2	51 1/2
ABN Holding	292.50	292.50	292.50	1401 Alcan H	51 1/2	51 1/2	51 1/2
ABN Holding	292.50	292.50	292.50	1402 Alcan H	51 1/2	51 1/2	51 1/2
ABN Holding	292.50	292.50	292.50	1403 Alcan H	51 1/2	51 1/2	51 1/2
ABN Holding	292.50	292.50	292.50	1404 Alcan H	51 1/2	51 1/2	51 1/2
ABN Holding	292.50	292.50	292.50	1405 Alcan H	51 1/2	51 1/2	51 1/2
ABN Holding	292.50	292.50	292.50	1406 Alcan H	51 1/2	51 1/2	51 1/2
ABN Holding	292.50	292.50	292.50	1407 Alcan H	51 1/2	51 1/2	51 1/2
ABN Holding	292.50	292.50	292.50	1408 Alcan H	51 1/2	51 1/2	51 1/2
ABN Holding	292.50	292.50	292.50	1409 Alcan H	51 1/2	51 1/2	51 1/2
ABN Holding	292.50	292.50	292.50	1410 Alcan H	51 1/2	51 1/2	51 1/2
ABN Holding	292.50	292.50	292.50	1411 Alcan H	51 1/2	51 1/2	51 1/2
ABN Holding	292.50	292.50	292.50	1412 Alcan H	51 1/2	51 1/2	51 1/2
ABN Holding	292.50	292.50	292.50	1413 Alcan H	51 1/2	51 1/2	51 1/2
ABN Holding	292.50	292.50	292.50	1414 Alcan H	51 1/2	51 1/2	51 1/2
ABN Holding	292.50	292.50	292.50	1415 Alcan H	51 1/2	51 1/2	51 1/2
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ABN Holding	292.50	292.50	292.50	1417 Alcan H	51 1/2	51 1/2	51 1/2
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ABN Holding	292.50	292.50	292.50	1419 Alcan H	51 1/2	51 1/2	51 1/2
ABN Holding	292.50	292.50	292.50	1420 Alcan H	51 1/2	51 1/2	51 1/2

Other Markets July 20

Closing Prices in local currencies

Interbank	31.25	31.25	31.25	1400 Alcan H	51 1/2	51 1/2	51 1/2
Interbank	31.25	31.25	31.25	1401 Alcan H	51 1/2	51 1/2	51 1/2
Interbank	31.25	31.25	31.25	1402 Alcan H	51 1/2	51 1/2	51 1/2
Interbank	31.25	31.25	31.25	1403 Alcan H	51 1/2	51 1/2	51 1/2
Interbank	31.25	31.25	31.25	1404 Alcan H	51 1/2	51 1/2	51 1/2
Interbank	31.25	31.25	31.25	1405 Alcan H	51 1/2	51 1/2	51 1/2
Interbank	31.25	31.25	31.25	1406 Alcan H	51 1/2	51 1/2	51 1/2
Interbank	31.25	31.25	31.25	1407 Alcan H	51 1/2	51 1/2	51 1/2
Interbank	31.25	31.25	31.25	1408 Alcan H	51 1/2	51 1/2	51 1/2
Interbank	31.25	31.25	31.25	1409 Alcan H	51 1/2	51 1/2	51 1/2
Interbank	31.25	31.25	31.25	1410 Alcan H	51 1/2	51 1/2	51 1/2
Interbank	31.25	31.25	31.25	1411 Alcan H	51 1/2	51 1/2	51 1/2
Interbank	31.25	31.25	31.25	1412 Alcan H	51 1/2	51 1/2	51 1/2
Interbank	31.25	31.25	31.25	1413 Alcan H	51 1/2	51 1/2	51 1/2
Interbank	31.25	31.25	31.25	1414 Alcan H	51 1/2	51 1/2	51 1/2
Interbank	31.25	31.25	31.25	1415 Alcan H	51 1/2	51 1/2	51 1/2
Interbank	31.25	31.25	31.25	1416 Alcan H	51 1/2	51 1/2	51 1/2
Interbank	31.25	31.25	31.25	1417 Alcan H	51 1/2	51 1/2	51 1/2
Interbank	31.25	31.25	31.25	1418 Alcan H	51 1/2	51 1/2	51 1/2
Interbank	31.25	31.25	31.25	1419 Alcan H	51 1/2	51 1/2	51 1/2
Interbank	31.25	31.25	31.25	1420 Alcan	51 1/2	51 1/2	51 1/2

Hong Kong			
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